

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 1094—VOL. XXVI.]

London, Saturday, August 9, 1856.

[STAMPED SIXPENCE.
UNSTAMPED... FIVEPENCE.

R. JAMES CROFTS, MINING AND SHAREBROKER, No. 1, FINCH LANE, CORNHILL, LONDON, TRANSACTS BUSINESS, in BUYING AND SELLING, for immediate cash. DIVIDEND MINES, well selected, are the best of any known investments—paying from 15 to 20 per cent. per annum in dividends. The choice of NON-DIVIDEND MINES for speculation requires careful discrimination.

Mr. CROFTS is a BUYER or SELLER of the following:—Alfred Consols, Bedford

United, South Tamar, Wh. Wrey, Sorridge Consols, Ivybridge, North Basset, West

Trewetha, Wheal Hender, Rosewarne, Wheal Edward, West Providence,

Wheal Buller, Wheal Kitty (St. Agnes), Tincroft, Wheal Uny, Fort Bowden, Leat

mine, Wheal Kitty (Levant), Vale of Towy, East Russell, Brynford Hall, Coll

ope, St. Austell Consols, Herward United, Providence, Boscombe, Botalack, Car

United, Gwanton United, Egglebrook, Ding Dong, Wheal Mary Ann.

R. JAMES B. BRENCHEY, No. 2, PINNER'S COURT, OLD BROAD STREET, TRANSACTS BUSINESS, at the closest market of the day, in BRITISH and FOREIGN MINING SHARES, also, in BANK

ILWAY, and INSURANCE SECURITIES, for immediate cash settlement.

DIVIDEND MINES, well selected, are the BEST of all PUBLIC

INVESTMENTS, paying, as they do (in dividends every two or three months),

20 to 30 per cent. per annum. NON-DIVIDEND MINES, carefully chosen,

recently advanced in price 500 per cent., or more.

MR. WATSON, MINING BROKER, STOCK and SHARE DEALER, having

years' experience in every department of mining and its management, together

with an extensive and regular correspondence with mining agents and others in

Devon, Cornwall, and elsewhere, is enabled to judge of and select mines of intrinsic

value. Peter Watson, being a Member of the Mining Exchange, will forward a

price when required, and may be consulted daily as to purchases, sales, &c.

Shareholders, Old Broad-street, London, Aug. 9, 1856.

Money advanced on Mining Shares.

Austinfriars, Old Broad-street, London, Aug. 8, 1856.

ESSRS. WILLMOTT AND CO., of 68, OLD BROAD STREET,

STOCK and SHARE DEALERS, are always BUYERS and SELLERS of

DIVIDEND-PAYING and other PROMISING MINES. SALES and PURCHASES

MADE IN BRITISH and FOREIGN FUNDS, BANKS, the various STEAM

IGATION COMPANIES, and every description of security. A Stock Exchange

forwarded to all parties doing business with this firm.

INVESTMENTS.—DIVIDEND AND PROGRESSIVE MINES.

I have selected the following mines as desirable investments at the present mo-

ment; and judging from their dividends, varying from 15 to 35 per cent., and the

probable prospects of the others, coupled with the present low prices, I have no

doubt that they will advance considerably during the year:—

Alfred Consols. The prospects are good, paying 6s. bi-monthly.

South. The returns are increasing, and now paying 2s. per share quarterly.

Wheal Basset. Profits divided bi-monthly, equal to 20 per cent. Very

great improvement reported.

Wheal Hall. Paying £5 quarterly, and will increase to £7 10s. next

account, after which the returns are expected to be very

large.

Wheal Trewetha. Paying 3s. per share quarterly, and improving.

Wheal United. A very promising speculation, very cheap at the present

price.

Wheal Wrey. Paying £3 to £3 10s. quarterly, very good, ought to be

well sold. Will most likely pay dividends this year. [bought.

Wheal United. A very promising young mine, adjoining Brynford Hall,

and will have a large advance on the present price of

shares very shortly.

Wheal Basset. A fair speculation.

Wheal Frances. A very promising speculation, and very cheap.

Wheal United. A continuation of North Basset. Likely to do well.

Wheal United. Paying 20 per cent., and improving, ought to be bought.

Wheal United. Paying 3s. per cent., very good, ought to be bought.

Wheal United. A very good speculation.

Wheal United. Paying £3 per share bi-monthly.

Wheal United. A promising speculation.

Wheal United. Paying 16 per cent., and improving.

Wheal United. A good speculation.

Wheal United. A first-rate young mine, ought to be bought.

Wheal United. Will resume dividends in 1857, very cheap.

Wheal United. Chances are good. It is reported that the lode in the 50 is

worth £25 per fathom, and are near cutting same lode

in the 60 fm. level.

Wheal United. A good speculation.

Wheal United. A fair speculation, paying dividends.

Wheal United. Very good speculation.

Wheal United. Adjoining Par Consols. A fair speculation, and considering

there is 22s. per share paid, I think they are cheap.

Wheal United. Paying 20 per cent., and improving.

Wheal United. Paying £10 per share bi-monthly, and will advance at once,

ought to be bought. Dividend of £10 yesterday.

Wheal United. Adjoining South Frances, and is a fair speculation.

Wheal United. Adjoining Providence Mines, and about commencing divi-

divends; appearances highly promising, ought to be bought.

Wheal United. Ought to be bought at present prices.

Wheal United. A fair speculation. Several important points coming off.

Wheal United. A first-rate young mine, paying £18 per cent., and will

improve.

Wheal United. Adjoining East Wheal Rose, and has the Middleton lode,

that yielded such large profits in the East Rose Mine.

Wheal United. For SPECIAL SALE.—50 East Vor, 10s. 6d.; 70 West Par, 6s. 6d.; 100 West Ille, 3s. 9d.; 150 Bedford Consols, 9s.; 20 Catherine and Jane, 12s. 6d.

Wheal United. produce of the tin for Cornwall and Devon in July month was 806 tons.

Wheal United. all be happy to give any further information to those desirous of investing,

personally or by letter, and to forward the daily list of prices when required.

WILLIAM LELEAN, Mine Share Dealer.

Crown-court, Old Broad-street, London, Aug. 8, 1856.

Lellan is always in a position to BUY, SELL, or EXCHANGE in Mines,

Joint-Stock Banks, Gas, and Insurance Shares, at market prices.

R. GEORGE BUDGE, of 4, BIRCHIN LANE, CORNHILL, LONDON, has SHARES FOR SALE at the following prices:—viz., Buller,

Buller, £100; Bedford United, £7s.; Bolling Well, £10s.; Cilgau and

Co., £12s.; Craddock Moor, £28; Caron Consols, £10; Cubert, 5s.; Cwn

Co., £12s.; Collacombe, £5 1/2; Ding Dong, £41; Drake Walls; East Fronoch,

East Wheal Wrey, 2s. 9d.; East Wheal Robert, 12s. 3d.; Great Wheal Bad-

der, £12s.; Great Sheba, 2s. 1/2; Gonamene, £25 1/2; Hingston Down, £3; Hawkmoor,

Holm bush, £2; Hender, £4; Lady Bertha, 18s. 3d.; Market Valley, £4 1/2;

Market Valley, £4 1/2; North Frances, £11 1/2; North Basset, £31; Providence, £63; Pen-

1/2; Rosewarne United, £69 1/2; South Frances, £64; Swanpool, £5 1/2;

Tincroft, £24 1/2; South Croft, £5; Stray Park, £5 1/2; West Sor-

ter, £22; Wheal Edward, £22; Wheal Wrey, 4s.; Wheal Langford, 6s. 6d.; West

Wheal Gaskins, 6s.; West Collacombe, 4s.; Wheal Zion, 12s. 6d.

Wheal Trewynnes.

Wheal United is a BUYER of Wheal Buller, £270; Wheal Margery, £28; Hingston

Providence, £50; Trewetha; Lady Bertha, 1s. 3d.

H. G. SHARP, STOCK AND SHARE COMMISSION

AGENT, No. 2, CHURCH COURT, CLEMENT'S LANE, LOMBARD

STREET, LONDON. FOR SALE (at net cash prices), or any part:—

Bedford United, £22; Ding Dong, £20; Fort Bowden, £10; Gwanton, £10;

Great Wheal Badder, £10; Great Wheal Basset, £10; Great Wheal Buller,

Great Wheal Edward, £10; Great Wheal Fowey, £10; Great Wheal Gaskins, £10;

Great Wheal Margery, £10; Great Wheal Rosewarne, £10; Great Wheal Trewynnes,

Great Wheal United, £10; Great Wheal Wrey, £10; Great Wheal Zinc, £10;

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LONDON AND COUNTY JOINT-STOCK BANKING COMPANY.
Subscribed capital, £1,250,000—Paid-up capital, £194,275.
Reserved fund, £100,000.

HEAD OFFICE, 21, LOMBARD STREET.

DIRECTORS.
PHILIP PATTON BLYTH, Esq.
J. W. BURMESTER, Esq.
WILLIAM CORY, Esq.
JAMES ANDREW DURHAM, Esq.
J. CHRISTOPHER EWART, Esq., M.P.
AUBREY ALEX. HOGHTON, Esq.
JOHN WHEELTON, Esq.

WILLIAM CHAMPION JONES, Esq.
JAMES LAMING, Esq.
JOHN HENRY LANCE, Esq.
WILLIAM LEE, Esq., M.P.
WILLIAM NICOL, Esq.
RICHARD SPRINGETT, Esq.

GENERAL MANAGER—William M'Kewen, Esq.

At a HALF-YEARLY MEETING of proprietors, held on Thursday, the 7th August, 1856, at the London Tavern, Bishopsgate-street, the following report for the half-year ending the 30th June, 1856, was read by the secretary—

WILLIAM NICOL, Esq., in the chair.

REPORT.

From the peculiar circumstances which have transpired since the last meeting, your directors have considered it desirable to call the proprietors together at this time, and gladly avail themselves of the opportunity of placing before them a statement of the accounts of the bank for the half-year ending the 30th of June last.

The accounts, it will be observed, are attested by the signature of the auditors of the bank, appointed by the shareholders; in addition to which, your directors have deemed it advisable, on this occasion, to obtain the assistance of Mr. Coleman, the eminent public accountant, whose examination and approval of the accounts is verified by his report, which will be read.

It will be seen, on reference to the balance-sheet, that the net profit of the bank for the past half-year, after making due provision for bad and doubtful debts, is £20,392 15s. 2d., which, with the small balance brought forward from the previous half-year, will leave a disposable sum of £35,400 12s. 3d.

Your directors have declared a dividend of 5 per cent. for the half-year, free from income-tax, upon the paid-up capital of the bank, leaving a balance of £10,819 16s. 7d. to be carried forward to the next account.

Since the last meeting, five of your former directors have ceased to be members of the board, and the following duly qualified proprietors have joined the direction:—

Aubrey Alexander Houghton, Esq.
William Lee, Esq., M.P.
James Laming, Esq.

BALANCE-SHEET OF THE LONDON AND COUNTY BANKING COMPANY, JUNE 30, 1856.

Dr.—To capital paid up £494,275 0 0
 Reserve fund 100,000 0 0
Customers' balances, &c. 4,213,738 13 10
Profit and loss balance brought from last account 12,163 0 0
Gross profit for the half-year, after making provision for bad and doubtful debts 112,697 17 10— 124,968 17 3

Total

Ca—By cash on hand at head office and branches £463,206 2 0
Cash placed at call and at short notices 74,320 12 3— 207,526 14 3
Investments—Government and guaranteed stocks 669,150 13 6
Other stocks and securities 235,524 10 3— 804,623 3 9
Discounted bills, notes, and temporary advances to customers in town and country 2,498,928 6 6
Advances to customers on special securities 294,963 16 1— 2,793,892 2 7
Freehold premises in Lombard-street and Nicholas-lane, freehold and leasehold property at branches, with fixtures and fittings 47,493 0 5
Interest paid to customers 34,432 18 5
Salaries and all other expenses at head office and branches, including income tax 44,935 11 8

Total

PROFIT AND LOSS ACCOUNT.

To interest paid to customers £34,452 18 5
Expenses as above 44,935 11 8
Rebates on bills not due, &c., carried to profit and loss new account 10,179 12 7
Half-year's dividend, at 10 per cent. per annum 24,580 10 0
Balance carried forward 10,819 16 7

Total

By balance brought forward from last account 112,697 17 10
Rebate, &c., ditto. 107 19 5
Gross profit for the half-year, after making provision for bad and doubtful debts 12,163 0 0

Total

We, the undersigned, have examined the foregoing balance-sheet, and compared the items it comprises with the several books and vouchers relating thereto, and have found the same to be correct.

(Signed) JOHN WRIGHT Auditors.

London and County Bank, July 29, 1856. FREDERICK GASKELL

TO THE DIRECTORS OF THE LONDON AND COUNTY JOINT-STOCK BANKING COMPANY.

35, Coleman-street, August 4, 1856.—GENTLEMEN: In accordance with your request, I have made a general investigation of the accounts of your company, for the purpose of testing their accuracy, and as your express desire was that I should pursue my own views in the enquiry, without reserve or restriction, I have taken advantage of such opportunity to acquaint myself with the principles of, and the leading features appertaining to, the business carried on by your company, both as regards the head establishment in London and the sixty-two branches in the counties of Middlesex, Essex, Kent, Surrey, Sussex, Hertfordshire, Bedfordshire, Berkshire, Cambridgeshire, and Huntingdonshire.

To attain this information, I first examined the statements to the 30th June last, as sent from each branch. These statements not only contain the results required to make up the balance-sheet, but set forth in full detail each several account, particularly every bill discounted, all loans made, and the securities held against them, and exhibit very distinctly every item connected with the entire business. These statements also contain remarks by the branch manager, elucidating the several transactions in which he has engaged, thus giving as far as possible a concise detail of the whole business operations.

In addition to these statements I have, where I have found it necessary, referred to the reports of the bank inspectors, and by these combined documents have been enabled to arrive at a general conclusion as to the nature of the company's business, and the mode in which it has been conducted, and also to form an opinion of the value of the business so carried on.

The limited time which has been afforded me for this examination, and the great number of accounts (appertaining to these branches), amounting to nearly twenty thousand, preclude my expressing more than a general opinion, but upon the whole I am satisfied that the business is a sound one—that it is carried on with judgment, and is likely to continue profitable.

In regard to the London establishment, I have checked through the whole of the balances with your auditors, and certify that the balance-sheet of 30th June is correct in figures, and exhibits the true balances of the books.

In an enquiry of the present nature, where so many interests of importance are concerned, it would not be proper to particularise any special accounts, or to invade the confidence which is reposed in the managers of a bank; but the notoriety of the connexion of your bank with the Westminster Improvement Commissioners and the late John Sadler, require that I should specially notice those accounts.

I have carefully examined into the debts due in connection with the Westminster Improvements. The securities held by the bank, for advances on these accounts, consist of mortgages of freehold and leasehold properties, and, from the valuations made by gentlemen employed for the purpose, it appears that the bank may fairly expect to realise from them the amount of these advances.

In reference to the debt due from the late John Sadler, I may state that the original amount has been much reduced, that the realisation of securities is proceeding steadily, and I see no reason to doubt that the whole will be discharged in the course of twelve months, with the exception of a sum due on mortgage, which is the subject of legal proceedings. On the validity of this it would not be proper for me to offer an opinion.

I have examined the various securities, consisting of Consols, Exchequer Bills, East India and other Stocks, which are taken credit for in the balance-sheet of 30th June, and upon the whole am satisfied that they represent the value taken on that date.

The remaining general securities I have also looked into, and I am of opinion that they are satisfactory.

In making these remarks, I must not be understood as expressing an opinion that each of the securities of every description held by the bank is of the full value of the sums which they represent, or that all the debts taken will realise the full amounts at which they are stated; but taking the entire of these matters into consideration, I believe that the amount which now stands to the credit of your reserve fund will be ample sufficient to meet all contingencies that may arise upon the eventual realisation of these assets.

These observations will naturally force upon you the necessity of considering how far it may be expedient for you to create a further reserve on your current business.

I trust it may not be considered a departure from my strict line of duty to direct your attention to the amount of your paid-up capital, when taken in comparison with the enormous extent of your present business operations; operations, I should imagine, far exceeding the most sanguine expectations of any person connected with your establishment, and operations likely, as far as I can see, to be still further extended. I feel strongly how important it is that the foundation of such an establishment should be of sufficient strength and solidity to carry its full weight, and inspire confidence in the public, and I have ventured to call your attention to the point, being satisfied that it deserves your serious consideration.

In conclusion, I have to state that in my opinion the general business carried on in your various departments, with but few exceptions, is both sound and profitable; the mode in which your branch returns are made, and the supervision of your inspectors, is most effective; and when I find that your depositors in the country exceed 6100 in number, and your deposits, after providing sufficient capital for the whole of the requirements of the 62 branches, leave an amount of one million and a quarter to one million and a half of money for profitable employment by the head establishment, I feel that the confidence which you have gained forms a most important element in the soundness and general stability of your company.

I have to express my thanks to you for the unrestricted manner in which you have permitted me to conduct this enquiry; also to Mr. M'Kewen, your manager, Mr. Gray, his assistant, and Mr. Norfolk, your principal inspector, for the great assistance which they afforded me, and for the unrestricted manner in which they so promptly replied to all my enquiries.

I am, Gentlemen, yours faithfully,

J. E. COLEMAN, Public Accountant.

The foregoing report having been read by the secretary, the following resolutions were proposed and unanimously adopted:—

1. That the report be received and adopted, and printed for the use of the shareholders.

2. That the thanks of this meeting be given to the directors, for the ability with which they have conducted the business of the company.

3. That the thanks of the meeting be presented to William M'Kewen, Esq., the general manager, the inspectors, the respective branch managers, the accountant, and the secretary, for the zeal and ability with which they have discharged the duties of their several offices.

Signed, WILLIAM NICOL, Chairman.

The Chairman having quitted the chair, it was resolved, and carried unanimously:

—That the cordial thanks of this meeting be presented to Wm. Nicol, Esq., for his able and courteous conduct in the chair.

Signed, JOHN WHEELTON, Deputy-Chairman.

Extracted from the minutes.

Signed, R. P. NICHOLS, Sec.

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(Signed) JOHN WRIGHT Auditors.

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In an enquiry of the present nature, where so many interests of importance are concerned, it would not be proper to particularise any special accounts, or to invade the confidence which is reposed in the managers of a bank; but the notoriety of the connexion of your bank with the Westminster Improvement Commissioners and the late John Sadler, require that I should specially notice those accounts.

I have carefully examined into the debts due in connection with the Westminster Improvements. The securities held by the bank, for advances on these accounts, consist of mortgages of freehold and leasehold properties, and, from the valuations made by gentlemen employed for the purpose, it appears that the bank may fairly expect to realise from them the amount of these advances.

In reference to the debt due from the late John Sadler, I may state that the original amount has been much reduced, that the realisation of securities is proceeding steadily, and I see no reason to doubt that the whole will be discharged in the course of twelve months, with the exception of a sum due on mortgage, which is the subject of legal proceedings. On the validity of this it would not be proper for me to offer an opinion.

I have examined the various securities, consisting of Consols, Exchequer Bills, East India and other Stocks, which are taken credit for in the balance-sheet of 30th June, and upon the whole am satisfied that they represent the value taken on that date.

The remaining general securities I have also looked into, and I am of opinion that they are satisfactory.

In making these remarks, I must not be understood as expressing an opinion that each of the securities of every description held by the bank is of the full value of the sums which they represent, or that all the debts taken will realise the full amounts at which they are stated; but taking the entire of these matters into consideration, I believe that the amount which now stands to the credit of your reserve fund will be ample sufficient to meet all contingencies that may arise upon the eventual realisation of these assets.

These observations will naturally force upon you the necessity of considering how far it may be expedient for you to create a further reserve on your current business.

I trust it may not be considered a departure from my strict line of duty to direct your attention to the amount of your paid-up capital, when taken in comparison with the enormous extent of your present business operations; operations, I should imagine, far exceeding the most sanguine expectations of any person connected with your establishment, and operations likely, as far as I can see, to be still further extended. I feel strongly how important it is that the foundation of such an establishment should be of sufficient strength and solidity to carry its full weight, and inspire confidence in the public, and I have ventured to call your attention to the point, being satisfied that it deserves your serious consideration.

In conclusion, I have to state that in my opinion the general business carried on in your various departments, with but few exceptions, is both sound and profitable; the mode in which your branch returns are made, and the supervision of your inspectors, is most effective; and when I find that your depositors in the country exceed 6100 in number, and your deposits, after providing sufficient capital for the whole of the requirements of the 62 branches, leave an amount of one million and a quarter to one million and a half of money for profitable employment by the head establishment, I feel that the confidence which you have gained forms a most important element in the soundness and general stability of your company.

I have to express my thanks to you for the unrestricted manner in which you have permitted me to conduct this enquiry; also to Mr. M'Kewen, your manager, Mr. Gray,

BRITISH MINING.

SIR.—A writer in the *Times*, this week, has made some pertinent remarks upon the state of British mining. With some of those remarks I perfectly agree, but from others I most strongly dissent. The chief objects of attack in the letter in the *Times* are the "shareholders," and "bringers out of mines," a few of whom, it is said, practice the art of advertising their "advice," being without any practical knowledge whatever, and dealing in shares, like Paddy's rascars, made only to sell. They also send circulars puffing up and offering their wares to innocent clergymen and country gentlemen, &c.; and as a remedy for this the writer states (what he may have read hundreds of times in the columns of the *Mining Journal*) that, if persons would but consult some practical agent before purchasing any of the shares so offered them, many losses would be prevented. To give strength to his remarks, the writer goes on to say that not long ago a mine was obtained in the west of Cornwall for a few hundreds, and then sold for 18,000/-, when it was not worth so many farthings. This is rather a sweeping accusation, but I remember, Sir, only a few years ago a mine in the west of Cornwall being obtained for only a "few hundreds," because the agents on the spot condemned and abandoned it, and it was within a few months sold in shares in London for 40,000/-; and now it is one of the richest dividend mines we have, and selling for 180,000/-.

Many other instances might be adduced where mines have thus been rescued and made profitable by London "dealers," and "bringers out of mines," and many also might be noticed which have proved great failures, involving the "bringers out" and all engaged in them, in heavy losses. And these latter are never lost sight of by those who wish to have a fling at British mining, and those connected with it. I understand the only mine lately obtained in the west of Cornwall, and which is probably alluded to by the writer, is one close upon, and having one of the same veins as, that I have referred to as now selling at 180,000/-; but, instead of being obtained for "a few hundreds," it was purchased, with all its engines and machinery, for *some thousands*. Circumstances connected with the company working it, and which need not be more particularly referred to here, compelled the sale of it by auction, after 18,000/- had been expended in machinery, sinking shafts, and driving levels, whilst the lodes had never been cut, excepting at shallow levels, where they were of the most promising character.

Now, as I am assured, many of the shareholders who had paid their proportion of this 18,000/- had such an opinion of the mine "not worth farthings," that notwithstanding the general depreciation in mining, since this mine stood at 18,000/-, many of the practical agents in West Cornwall, as the books of the company show, have bought shares at the rate of more than 12,000/- for the mine; and that a gentleman of large practical experience, residing in the neighbourhood, is one of the largest shareholders in the mine! I mention these facts, for the truth of which I can vouch, in common justice to the nominal purchaser, and to show how a little truth may be tortured into a great falsehood.

I am not going to deny that many things exist in connection with British mining which deserve severe condemnation, but I do deny that one-hundredth part of the ruin caused by speculation is the result of British mining, whilst it alone would seem to find such censors in the press. The gold schemes, which resulted in a loss it is calculated of 3,000,000/- sterling, and in the ruin of many families, were denounced from the first by the dealers in British mines, who were right here, at least, in advising their clients not to touch them. What does the writer in the *Times* suppose of the promoters of these schemes gave for them? What became of the 300,000/- premium obtained from the public in the *Aqua Fria*, supported by great names, and by the press? What became of 400,000/- premiums on the Colonial Gold?

These, of course, were merely "unfortunate speculations," but a British mine, showing, perhaps, greater intrinsic merit at first than either of them, and ending in a loss of "a few hundreds," is, of course, a swindle; showing the truth of the old adage, that a man who kills thousands is a hero, but he who kills *one* is a murderer.

I know, for a fact, that a mine in the West Indies was offered a short time ago to shareholders in British mines, "for a few hundreds," and was refused by them. It was then brought out with great names in the City—that is, by "capitalists," who, as the *Times* writer says, shun "British mining." The shares rose to 100,000/- per cent., and soon after the company was wound-up as a failure! The unfortunate public lost their money, and nothing was said for them; but how different would it have been if British mining men had caused such ruin. Next week I will, with your permission, show you, or endeavour to do so, the *true* cause of the present condition of British mining.

A BRITISH MINER.

The following is the letter referred to by our correspondent, as having been published in the *Times*:

SIR.—The day seems now as far distant as ever when British mining shall be regarded as a legitimate speculation. It is shunned by our large capitalists, and is frequently engaged upon by those whose means do not justify the risk, and who are ashamed to acknowledge the responsibility incurred.

If you will excuse the cause of this, ruin may perhaps be averted from many a family, and the mineral riches of England may hereafter be developed upon the principles of enterprise and honesty, which are the source of her commercial greatness. It is not difficult to explain the continual depression in our mining interest, a depression which periodically so increases that shares in the best concerns become unmarketable.

There is a class, to a great extent located in the metropolis, whose business is to deal in shares, and "bring out mines." By circumspectly distributed among the clergy, quiet country gentlemen, &c., and by circumspectly advertising, they point out the most attractive investment which would result from a consultation with them. They are generally totally ignorant of the subjects upon which they offer to advise; but this ignorance is not of the slightest consequence—their sole object is to "place shares" at a large profit. Their assistance is sought by those who know usually still less about mining; therefore, nothing can be more easy than to make the most wretched prospectus appear most promising, and the richness of the harvest which is reaped often bears directly with the poverty of the concern. It was not long since a mine was obtained in West Cornwall for a few hundred pounds. Through the medium of this "advice" the shares were disposed of for 18,000/- Throughout the district the opinion of every competent authority is, that the prospects did not warrant their disposal for as many farthings.

Among the duped, no doubt, there were men of standing and ample means, the very persons to incur the risk of seeking for mineral wealth. Disguised with such jibberish, they resign themselves to the loss, vowing never to give another opportunity of being so deceived. Others there are who never extricate themselves from the difficulty; compromised by misfortune, of which they never had recognised the possibility even, they are afraid to acknowledge their losses to their friends, and get more hopelessly involved.

It is no doubt wilful folly on the part of the public, but it is a weakness of our national character, that the same oft-repeated deception should always find victims.

I have been induced to intrude these remarks upon you, as no censor of public folly produces such results as the press; and thus may individuals not only be benefitted, but the arrival of that day may thus be hastened when this valuable branch of industry shall be legitimately conducted.

A more intelligent class of men than the captains of mines can with difficulty be found. The great majority, raised by their own merits from common workmen, impress one at once with their intelligence, and they display a manly independence and straightforwardness in every thought. They make one more hopeful of his country as he contemplates what elements of greatness there are in the untutored masses.

If these men were consulted advice would be obtained, founded upon the most thorough practical knowledge; and, except in a few rare cases, where they have been seduced by their superiors, the most implicit reliance can be placed on their word.

As they bitterly lament the present position of mining, they will point out instance after instance where ignorant and designing rogues have caused thousands to be squandered, and where, on the other hand, there is a just expectation that a judicious application of capital would bring to light great wealth, and would meet with an ample return. Let these few remarks be attended to, and let shareholders keep a strict watch upon the economy of management, and I believe that British mining will be rescued from its present anomalous position.

H. F.

LEGITIMATE MINING v. FRAUDULENT SCHEMING.

SIR.—In answer to "Q. S.," last week, you say "Q. S. is too censorious, and that you wish he would write in a spirit calculated to prove beneficial, in showing the advantages of honest and spirited management." Now, Sir, with all proper respect for you and the *Journal*, I must say I entirely differ from you in the conclusion you have arrived at, as to what is likely to prove most "beneficial," and for this short and simple reason. "Honest" and "spirited management" always tells its own tale, and will speak for itself, without the assistance of the *Mining Journal* or "Q. S.," when, on the other hand, nothing but constant exposure, showing up, and warning, is sufficient to guard and protect the unthinking public against the falsehoods, trickery, enormous villainy, and scheming, resorted to and practised by (I am sorry to add) the greater number of self-styled mining captains, managers, "bal" sellers, brokers, jobbers, *et hoc genus omnes*, with which, unfortunately for "honest and spirited management," the mining world abounds; and these tricks are so artfully played as to deceive very frequently the knowing ones, much less the artless novice, who is successfully duped, ruined, and swindled by these designing knaves. You know this to be the truth much better than I do. Look at the hundreds of worthless "bals," and schemes of all sorts, yearly launched upon the public, and for no other purpose than to sell shares, receiving the assistance of some of the newspapers, by quoting shares at a premium, before one-third are issued or a pit sunk in the ground; inserting little-imitating puff for the paltry consideration of an advertisement, instead of cautioning the public, and exposing the gross falsehoods with which those advertisements abound. Now, genuine, bona fide mines issue no prospectuses; the rich dividend and really promising progressive mines do not even take the trouble to send their reports to the *Mining Journal*, and are quite indifferent whether they are noticed or not—nor their samplings and their dividends speak for them; and not all the Journals in Europe could either injure or benefit such mines as the Great Devon Consols, South and West Caradon, Wheal Buller, Bassett, North Bassett, South Wheal Frances, Par Consols, &c., and so with bona fide progressive mines. The shareholders embarked in these would not be deterred from prosecuting them from anything the *Mining Journal* or its correspondents were to write or say against them. The adventurers in the latter mines know they have locality and everything else in their favour, and being honestly, spiritedly, and economically worked, do not require the pen of "Q. S." to write them up; and there being nothing to expose, "Q. S." is powerless to run them down. Not so, however, with such worthless "bals" as—. It is neither raising or selling one particle of ore, but depending entirely upon the puff and falsehoods inserted in the papers to mislead, gull, and palm off their worthless shares upon an unwary and unthinking public. For example—"10,000/- worth of ore in sight," yet not a single ton sampled or being sampled; "lode worth 300/- per ton," yet, when inspected by an independent mine captain, no lode could be discovered; and yet the price of shares is quoted at 8/-, or 32,000/- for the mine; when we see Boiling Well, Carvannell, Cilgaff and Wentworth, Cradock Moor, North Frances, Gornonella, &c., &c., all raising, and regularly selling, considerable quantities of ore, more than sufficient to pay the costs, well situated in the richest and best localities of Cornwall, can be purchased at a less price; East Bassett, Great Wheal Alfred, North Buller, North Croft, South Croft, West Wheal Frances, Wheal Grenville, &c., &c., also in first-rate districts, not representing one-half the price of — shares; and then when the Editor of the *Mining Journal* has his attention directed to these facts, he terms it "censorious," and recommends his correspondents to write in a spirit calculated to prove beneficial, but do not attempt

fling; the public are not worth cautioning; that is no part of an Editor's or "Q. S.'s" duty,—as I said in the beginning, I differ with you altogether. "Good wine requires no bush," and "A lighted candle is not placed under a bushel;" and if by exposing such "bals," one poor dupe should be induced to button up his pockets to prevent them from diving into them again, my opinion is, that this would be more "beneficial," and I should have done much more real service than by attempting to write up "honest and spirited management" of other mines. You, Mr. Editor, have the power in your own hands to do much good, and benefit your fellow creatures, by simply inserting a word of caution against such "bals" advising your readers to make the sampling a guide to their investing their money, and not be deluded by statements such as have, and are again, being made by the concoctors of such schemes. Now, one word from you in your City Article, that no ore is being raised or sold to justify such a price for shares, would make people think before they parted with their cash, and prove "more beneficial" than "guiding refined gold, or painting the lily."—August 7.

If "Q. S." had read the *Mining Journal* from time to time, he would have found that, whenever a questionable project is brought before the public, we have been the first to expose and denounce it. It is a strange anomaly, that we should be accused of disingenuous and concealing facts, while, at the same time, we are asked to endorse an anonymous statement, indulging in personal attacks. At the time the engine met with an accident at West Caradon, several enquiries were made at the office of the *Journal*, by both London and county shareholders, and we were enabled to afford the necessary information to all who required it: the same observation could repeat with regard to other mines. If "Q. S." is actuated by the honourable feelings he asserts, why not become a shareholder in a mine whose management he questions, attend the meetings, and prevent the cookery so much deprecates? If he is anxious to expose abuses, he has a large field open for his activity: he need not shield himself under an anonymous signature; but it is too much to expect that we should subject ourselves to legal and vexatious proceedings, in order to gratify a nameless writer, who, however truthful his assertions may be, evidently shows that he is an amateur with a personal feeling, and disfigures himself under an incognito.]

BOSWORTHON MINE (WINDING-UP ACT).

SIR.—Under this head you made some incorrect statements last week, and I beg to set you right on the subject. In 1852, I agreed to take from Mr. J. Richards, Jun., 200 (102th) shares in these mines, half for myself and half for Messrs. Watson and Ensor. In Jan., 1853, after 2/- per share call had been made, I transferred 100 shares to Messrs. Watson and Ensor at cost, who have paid 5/- per share, all the calls since made. I then transferred four shares to Mr. Boase, and four shares to Mr. Lemon, which I had promised them from the commencement of the mine, at cost (2/- per share). I then transferred 15 shares to Mr. Evans, at 5/-, 2/- per share, on which I profited 45/-; and I then transferred to Mr. Thomas 10 shares, at cost; he did not send in the transfer for some time, which occasioned the irregularity complained of, but these parties have paid all subsequent calls. Oct. 17, 1853.—After being promised dividends, on making up the accounts, it was found we were nearly 4000/- in debt, and a call of 3/- per share was made, which I immediately paid, and gave Mr. Richards notice of relinquishment; thinking such a course would deprecate the price of shares, he agreed, Oct. 18, 1853, to take them. Jan. 17, 1854, there was a meeting, and a call of 15/- per share, when every shareholder present knew I had sold out, and my name did not appear in the share list then, or since. April 22, 1854.—Mr. Richards, after paying upwards of 2000/- costs on his shares, was unable to meet his engagements, and went to Australia, leaving the company's affairs in great confusion, and under a heavy liability, himself owing them about 500/-, but leaving his 407 (102th) parts of the machinery and materials to pay it and the undivided loss.

May 5, 1854.—I was solicited to take the partnership, and wind-up the company's affairs; the books (except the cash-book and ledger) were placed in my custody, and have always been produced at our several meetings, and were always available. Mr. Marrack, Mr. Robinson, and others, were appointed a committee to assist me. An auctioneer was appointed, and he was instructed by the committee, by resolutions in the cash-book, what to sell. I had no lease, but, after the sale, I was informed the roofs, &c., of the houses were reserved by the lord. The purchaser of the stamp, engine, and boiler, removed the roofs, doors, flooring, windows, &c., for which Mr. Marrack, the landlord, through his brother-in-law, Mr. Hodges, solicitor, Truro, seeks to be paid 97/-: the shareholders objected, by resolutions in the cash-book, but offered to refer the whole matter in dispute to arbitration, which was refused. The amount Mr. Marrack claimed for land destroyed, 107/- odd, was also disputed, and the arbitrators gave him 62/- 10s. in full for that claim. The books of the company show each of the petitioners to be defaulter; and until the petition was filed I had no idea it was sought to make me liable for the 10 shares Mr. Richards transferred, to make good 10 shares I had previously transferred to Mr. Thomas, and on which all calls have been paid to date. I opposed the petition, because most of the shareholders considered it an expensive and tedious process; the liabilities being known, and the amount in default (due from responsible shareholders) nearly enough to cover it.

R. R. MICHELL.

Aug. 7.

Meetings of Public Companies.

PORT PHILLIP AND COLONIAL GOLD MINING COMPANY.

An extraordinary general meeting of shareholders was held at the London Tavern, Bishopsgate, on Thursday.—Mr. J. D. POWLES in the chair.

Mr. WILKINS (the secretary) read the notice convening the meeting, which was for the purpose of receiving a statement of the company's proceedings since the last general meeting, and to confirm the proceedings of the said meeting; and notice having been received by the directors that it was intended to propose resolutions, for the purpose of considering whether the Chairman was duly elected at the general meeting of Feb. 25 last, and other matters connected therewith, the same will be brought before the proprietors.

Mr. RICHARDSON wished to know whether it was proposed to read the minutes of the last meeting?

The CHAIRMAN said, that was his intention. [He then read the minutes of the last meeting, and proposed that they be confirmed.] The Chairman said that, as they intended giving a full statement of the company's proceedings, he could not do better than read extracts from the letters received from Mr. Bland, whom he was happy to say was at last beginning to do business in the best way in his power, as, notwithstanding the continual representations made to the Colonial Government, both at home and abroad, protection was denied to public companies for mining in the colony, which in no other country in the world was refused. Under these circumstances, Mr. Bland was of opinion that a profitable business could be carried on by crushing and amalgamating for others, and he hoped by this means to make up the loss by mining. The difficulties of carrying on mining operations by a company were the impediments thrown in the way by the Government. Five or six diggers could secure so much ground, work to a profit, and be protected, but a company was refused. It was the same with steam-stamping machinery, which was put up by engineers, worked by them, and they had no wages to pay, nor the expense attending a company. In consequence of hearing from Mr. Bland that the business of quartz-crushing was likely to turn out profitable, the directors had taken the best advice as to machinery and amalgamators suited for the operations, and in Feb. last shipped 2500/- worth. The Chairman then read extracts from several letters received from Mr. Bland, the superintendent, and which, in a condensed form, have already appeared in the *Mining Journal*. He (the Chairman) would now conclude by moving that the minutes of the last meeting be confirmed.

Mr. RICHARDSON wished to know whether the motion submitted confirmed the proceedings of the last meeting?

The CHAIRMAN said the motion was simply whether the minutes were a correct account of what took place upon that occasion.

Mr. RICHARDSON said he should propose an amendment, as the minutes had only been signed a few days since.

Mr. WILKINS said they were entered immediately after the meeting.

Mr. GREENSILL wished to know whether there was any account of the expenses?

The CHAIRMAN replied, that they received the accounts from time to time, and at the end of the year they would be placed before the shareholders. The correspondence proved that Mr. Bland was incurring very little expense, and they were getting some return from the Assay Office, in addition to the tin.

Mr. MOORE said, if he understood the Chairman correctly, there had not been time to receive advice of the arrival of the machinery.

The CHAIRMAN replied, that it ought to have arrived by the 22d May, and the last despatches received were dated 25th April. In answer to further questions, the Chairman stated that Mr. Stephen was not in their employ, as Mr. Bland declined to have anything to do with him. Mr. Stephen had no claim against the company, and had not cost them 1s., as he went out on the understanding of no expense no pay.

Mr. GREENSILL said he believed Mr. Stephen had been recommended by Mr. Evans Hopkins, and he must have known his character.—The CHAIRMAN said he would simply state that Mr. Hopkins did not introduce Mr. Stephen.

Mr. SUTTEN wished to know whether the deed of settlement was mere waste paper as, if not, how did it happen that the auditors were not elected in 1855. The deed required that they should be elected annually, and as they had no meeting in 1855 they were without auditors.

Mr. GILMAN (the solicitor to the company) said it was an admitted fact that they had no annual meeting in 1855, but in 1856 the election of the auditors—one on behalf of the proprietors, and the other on behalf of the directors—was unanimously confirmed. Under the fifth clause of the deed the directors could call a meeting at any time.

Mr. RICHARDSON said they had no annual meeting, and the audit was a sham and a farce. They had spent already 60,000/-, and with another sham audit they might lose the remaining 30,000/-.

Mr. GILMAN contended that nothing had been done to contravene the spirit of the deed. The auditors were unanimously elected in February last, and upon that occasion any new one might have been proposed.

Mr. MOORE said, so long as these continual attacks were made, so long the shares would be depreciated in the market. He did not know whether Mr. Richardson intended to make a profit by them, but he could tell him that the whole of the proceedings of the directors were perfectly legal. It was admitted that in 1855 the directors had not held a meeting, which was an omission upon their part; but proprietors had their remedy at that time, by applying to a court of equity, when an order could have been obtained, compelling them to call one. If instead of the unseemly attacks by pamphlets, made by Mr. Richardson, the real interests of the company were considered, it would benefit all. The directors had made no charge for their attendance, and were the largest shareholders.

The CHAIRMAN said the shareholders generally met together to advance the interest of the company, but they had a person who made himself a shareholder merely to gratify his vindictive feelings.

The auditor, on behalf of the shareholders, was elected unanimously in February last, and six months afterwards these objections were got up, although, according to promise, they had two meetings this year.

Mr. RICHARDSON then proposed the following amendments:

That it is essential to the validity of the company's proceedings that the Chairman should always be duly appointed, and it is otherwise of importance, inasmuch as practically he is the chief acting director, and it is his special duty, when presiding as Chairman, to sign the minute book of the proceedings of general meetings, and to cause the seal of the company to be affixed thereto, in order both to render the minutes binding upon the proprietors, and to make them legal evidence in a court of law.—That as no ordinary general meeting was held either in January or February, 1855, as required by the 5th clause of the Deed of Settlement, the Chairman's annual term of office determined in the latter month (February, 1855), and he could not then be re-elected in conformity with the 23d clause of the Deed of Settlement, because such a re-election can only legally take place after the yearly filling up of vacancies at the board of direction arising from the ordinary rotation of office, or, in other words, after the ordinary general meeting.

On Feb. 25, 1855, as February 25, 1856, there was, therefore, no duly appointed

Chairman, and that the Chairman who acted at the meeting of February 25 last, was not the Chairman of the company.—That he did not after that meeting sign, as prescribed by the Deed of Settlement, the minutes of the proceedings, so that the proceedings at that meeting are not legally valid.—That in consequence of there not having been an ordinary general meeting in January or February, 1855, no legal re-election of the directors retiring by rotation of office took place as prescribed by the 14th clause of the Deed of Settlement.—That from a similar cause there was no legal election of auditors for 1855, as directed by the 25th clause, and no annual audit of the accounts, as directed by the 25th clause of the Deed of Settlement.—The CHAIRMAN said that the party thus acting wrongly as Chairman is blameable for the above acts and omissions, so calculated to affect the validity of the company's proceedings, and to create an entire want of confidence in the direction of affairs.—That it is, therefore, the deliberate opinion of this meeting, founded upon the above acts and omissions, that Mr. John Diston Powles, the *de facto* Chairman of the company, is not entitled to the further confidence of the shareholders.

Mr. SUTTON seconded the amendment, and recommended all to register their shares, so that they might have a voice in the proceedings of the company; and he hoped that all who had neglected it would do so by the next general meeting.

The CHAIRMAN said he had taken the opinion of the counsel for the company, who advised him not to put the amendment; he should, therefore, altogether

Mining Correspondence.

BRITISH MINES.

ABBEY CONSOLS.—E. Williams, Aug. 2: The eastern level is still in very good grey ground, and is yielding good grey stuff; the ground is hard and wet. The western level is in a good grey lode, but not quite so well as last reported. I cannot say anything to day about its value, because we have been driving this week on the north part of the lode, and left the south to stand, as it is cheaper to drive; but the best ore is standing on the south part of the lode. The stopes in the back of the same level are looking better than I have ever seen them. The eastern end of these stopes has been rather poor for the last few days, and so it is still by the north part of the lode; but the south part is looking beautifully, and they will yield, by their present appearance, full 15 cwt. of ore per fm. The stopes in the back of the 14 are yielding good grey stuff, and two of the men are going to drive a cross-cut to the north, to prove the lode in that direction. The winze in the bottom of the 14 is going down well, and it is yielding good grey stuff; I expect that we shall have a hole through in a short time. Our dressing operations are going on steadily, and our round bude is working well.

ANGARACK CONSOLS.—T. Blamey, Aug. 6: There is an improvement in the lode in the adit level to the east of Charles's shaft; the lode is now 2 ft. wide, producing some stones of yellow copper ore, mixed with jack, peach, and mundie; it has a very kindly appearance, and the ground is favourable for driving.

BALLYVIRGIN.—R. Williams, Aug. 5: Last Saturday was our pay and settling day, when the following bargains were set:—The 10, north of engine-shaft, to drive by six men, at 10. 10s. per fm.; the lode in this end will yield 2 tons of copper and $\frac{1}{2}$ ton of lead ore per fm. No. 2 stops by six men, at 4f. per fm., and will yield 252 wts. of copper ore per fm. No. 1 stops by six men, at 5f. per fm., and will yield from $\frac{1}{2}$ to 3 tons of lead ore per fm. I have not yet succeeded in procuring a vessel to convey the ore,

BASSET GRAZE UNITED.—G. Bennett, Aug. 2: We are now very nearly down to the bottom of the north, or Wheal Widden shaft, and expect in a short time to be able to sink as fast as the water will allow us. The lode to the south in the bottom of the above shaft, 30 fm. lower, we have scarcely seen since you left this place, but hope to give you a satisfactory report of it in the course of another week. The lode in the 16 east is about 3 ft. wide, producing saving work for jack, with good stones of lead, and has a very promising appearance; in this level west the lode is from 3 feet to 4 feet wide, composed of jack, mundie, lead, and copper, and appears to be improving. The tribute pitches are looking much the same as before.

BEDFORD UNITED.—J. Phillips, Aug. 6: There is no alteration worthy of notice in the 130 east since last report; in the same level west the lode is large, producing $\frac{1}{2}$ ton of ore occasionally. The lode in the 115 east is producing good saving work; the rise above the back of this level the lode will turn out 2 $\frac{1}{2}$ tons of ore per fm.; the lode in the 115 east has yielded saving work within the past week, in the present end the lode is poor; the lode in the stopes in back of this level will yield from 7 tons to 8 tons of ore per fm. Jackson's stopes in the 102 are worth 5 tons of ore per fm. The lode in the 47 is 2 ft. wide, composed of gossan, spar, and ore, opening out profitable tribute ground. In the 35 fm. level the lode is producing good stones of black and grey ore.

BOILING WELL.—J. Delbridge, Aug. 6: Since Sunday 12 o'clock we have drained the water from within 9 ft. of the 30 to the 80 fm. level, and all hands are now at work. In the 60, 50, and 40, we find no improvement since last reported. In the 30 east, the lode seems to be improving. In the 20 the lode is poor. In the 10 the lode has a kindly appearance, opening tribute ground in the back, although the end is not yielding sufficient ore to report its value. In the cross end at the 50 a branch is being cut, very small and unproductive. We purpose driving 6 to 12 ft. further north to see if any part still remain uncut. There are still other parts of the ground through which the water is flowing strong. The boiler blown up on Saturday last is now at the foundry under repair; we shall be compelled to have a new hull in the place of the injured one. The lead ores in the mine have been weighed this day, 8 tons 7 cwt. 3 qrs., at 17f. 8s. per ton. From present appearances the next sampling bids fair for a good ore of ore, but not so much in quantity.

BOLENOE.—W. Roberts, Aug. 5: Nothing new since last reported.

BORINGDON CONSOLS.—W. Godden, August 7: The lode in the 48 end east is fair, and has a more promising appearance as we extend the end east on its course; the lode is at present larger than the end is wide. We are now driving on the south part of it, which we intend to do for a few fathoms, when, if not proved to be productive, to cross-cut on the north part. The trial shaft is sunk 7 fms. from surface, which is now sinking by two men, at 25s. per fm.; the lode is about 4 ft. wide, underlying south $\frac{1}{2}$ ft. per fm., composed of gossan, quartz, and prian, with good spots of grey and black ore. The lode is embedded in a beautiful light killas, and ought to prove more productive when intersected in the 12 end, which will shortly be proved. The ground is easier for driving in the last-named end.

BYNTON.—J. Roach, Aug. 7: There is no alteration in the character and quantity of the lode in the 10 east since last reported on. The 20 is still in gritstone; the lode lying on the footwall produces a small quantity of ore. The new winze sinking under the 10 is improving; the lode is grey throughout. In the western end of the sink the lode is 10 in. wide, solid. The eastern stope contains a good branch of ore, which will yield on an average 10 cwt. of ore per fm. I have no alteration to notice in the western stope.

CARLTON.—T. Greenhill, Aug. 6: The engine-shaft is sunk 2 fms., 3 ft. below the 48; in squaring down the western side we broke into the western part of the lode about 1 ft. wide, which is composed of flour-spar, lead ore, and mundie; it is separated from the eastern branch by a horse of killas 2 ft. wide, and is likewise composed of flour-spar and lead ore, about 6 in. wide.

CAMBORNE CONSOLS.—W. Roberts, Aug. 5: In the 20 west, on the counter, the lode is 1 ft. wide, producing good stones of ore. Other parts of the mines are much the same as reported for some time past.

CARADON CONSOLS.—W. Rich, Aug. 7: We are forcing on, as fast as possible through a very congenial stratum for copper, the cross-cut north, the present end of which is now 20 fms. to the north of new lode, and about 60 fms. below surface; and owing to the rise of the hill, we shall be constantly gaining higher backs as we continue to drive north. When taken into consideration the large lodes that are ahead, with the highly mineralised stratum which is being driven through, and the depth from surface, it may reasonably be expected that, when they are intersected by the deep cross-cut, they will be found to be productive. In driving the 35 east, on now 10c. e., there is no alteration worthy of notice. We have not yet intersected the new lode in sinking the eastern shaft, but, judging from present appearances, I do not think it can be very far off.

CAROLINE WHEAL PROSPER.—W. Williams, Aug. 7: The lode at the western shaft is just the same character as last reported; it still continues its size, and is producing saving work for the stamps.

CARVANNALL.—W. Roberts, Aug. 5: In the 118 fm. level west the lode is 1 $\frac{1}{2}$ ft. wide, producing $\frac{1}{2}$ ton of ore per fm. In the 106 west the lode has not been taken down this week. Other parts of the mine are without alteration.

CLARA.—S. Trevethan, Aug. 5: We have had a great deal of trouble to get out the water. I was there last week day and night with my son and the men, and for four days did not sink 1 foot, the old workings being full of water, and was obliged at last to borrow a lift of pumps and fix it down the engine-shaft, which has answered well. The water is now nearly out from the 20, and I hope we shall be able to set the bargains by Saturday next. We have about 6 tons of ore already dressed, and I think 7 or 8 tons more to dress on the surface. This is what was reported to be from 5 to 6 tons; I hope we shall be long after we commence working before we make that quantity up to 20 tons.

COLLACOMBE.—S. Mitchell, Aug. 5: During the last week the 62, west of Morris's shaft, has been driven 9 feet, and the lode has improved, being worth 1 ton of ric. b. ore per fm. The western shaft is altogether below the 50 about 8 fms., and the lode is still a good course of ore, worth 30f. per fm. for the length of the shaft (9 fms.), and I have no doubt the 62 west (now about 10 fathoms behind the western shaft), on reaching this point, will be equally productive. About 2 fms. have been stoned in the bottom of the 50, and the lode is a fine course of ore, worth from 30f. to 40f. per fm. There is no alteration to notice in any other part of the mine.

CUBERT UNITED.—J. Trewin, August 2: The lode in Trebellen's engine-shaft is 1 ft. wide, composed of quartz, mundie, and lead, worth of the latter about 10 cwt. per fm. The lode in the 76, south end, is 1 $\frac{1}{2}$ ft. wide, composed of quartz, &c., improved in appearance, now worth $\frac{1}{2}$ ton of lead per fm.; the stopes in the back of this level are worth 12 cwt. of lead per fm. The lode in the north end is much as last reported—12 in. wide, composed chiefly of quartz, worth from 1 to 2 tons of lead per fm. The lode in the 76 fm. level, south of the sump winze, is small, and, for the present, not much end in it. The lode in the 66, north end, is 10 in. wide, producing saving work—say, about 1 cwt. of lead per fm. The stopes north of Bodilly's rise are not quite so good for lead, now worth 3 to 4 cwt. per fm.; the stopes south of the said rise are worth 5 cwt. per fm. The stopes south of the engine-shaft are just as last reported, worth 6 cwt. of lead per fm. The lode in the 66, south of Bodilly's shaft, is composed of friable quartz and mundie, with occasional good stones of lead. The stopes of the 56, south of the sump winze, are much the same as last stated, worth 3 cwt. of lead per fm. No change to notice in the stopes north of the engine-shaft; they are worth 5 cwt. of lead per fm. We have on the mines, dressed and undressed, about 16 tons of good lead ore.

CWM DAREN.—E. Evans, Aug. 1: There is no improvement to notice this week. The lode in the 50 is large, with spots of ore. The stopes in the back of the 40 is producing some good copper ore; further west, in breaking down the lode, we find a very prospect of soon coming to good ore ground. We have also set two pitchers to tributaries, at 8f. 10s. per fm. We are proceeding with the cross-cut in Level Coad, and expect to meet the lode when we have driven 1 fm. more.

DEVON AND COURTEENAY.—T. Bawden, Aug. 6: The lode in the pitch in back of the 90 is worth about 35f. per fm. The lode in the pitch in back of the 80, west of cross-cut, is worth about 3f. per fm. The lode in the pitch in back of the 70, east of the cross-cut, is worth 13f. per fm. The lode in the pitch in back of the 70, west of cross-cut, is worth about 7f. per fathoms. The lode in the pitch in back of the 60 is worth 10f. per fathom.

DEVON BURRA BURRA.—J. Lord, August 6: The ground at our engine-shaft, during the past week, has been rather hard, consequently we have not made as great a progress as I could wish. There is an appearance of a favourable change at one end of the shaft, and the ground for sinking is principally killas, of a very congenial character. I am still of the opinion, that for the proper development of the mine we should sink the shaft to the 40 (which we hope to reach next month), and then to cross-cut to the lodes, when there can be but one opinion as to the result. We have still water for our wheel, and everything attached works well.

J. Sparro, Aug. 7: Our new engine-shaft is sunk rather more than 22 fathoms from surface, and I hope by the end of another month to reach the 40. The ground in the western end is somewhat harder; but, judging from the depth of the stratum eastward, it will not hold more than a few feet, at it appears a mere concretion in the country. The stratum is of very mineralised nature, traversed by numerous branches, all of which produce small portions of grey and yellow copper ore. Our wheel keeps the water exceedingly well, and I think we shall sink to the 40 without steam; we shall then be 4 or 5 fms. deeper than the old workings. The water is much charged with copper, and I expect at the intersection of the lodes to meet abundance of ore.

DEVON WHEAL BULLER.—W. Neill, Aug. 7: Saturday last being our setting

ingly promising. The rise in the back of the same level east by two men and two boys, at 24. 15s. per fm., and to hole to the winze, which is about 3 fms. more. The 20 to drive east by one man and one boy, at 31. 5s. per fm.; the lode in this end is exceedingly promising, producing 1 ton of good ore per fm. The stopes in the back of this level by two men, at 16. 10s. per fm.; this lode is producing in places 1 ton of ore per fm. New stopes in the bottom of the same level, 25 fms. west of the present end, by two men, at 17. 15s. per fm.; this lode is 2 ft. wide, producing 1 ton of good ore per fm. From the present appearance, we have here a good piece of grey ground, and still extending east, which is 25 fms. further than present stope. The stope in the bottom of the 20 west, by three men and one boy, at 21. 10s. per fm.; this lode is producing in places 1 ton of ore per fm. The engine-shaft is sinking below the 32, measured last Saturday 9fms. 7f. 6in. should the lode continue its regular bearing, we have from 4 to 5 fms. more to sink before we expect to see the lode in the shaft. The south lode shaft is nearly completed to the bottom, which is nearly 9 fms. from surface; the lode is about 2 feet wide, intermixed with copper ore throughout. A very promising lode, quite as much so as I expected to find; the water is very little, and everything is nearly complete for pumping, when we commence sinking. We are getting on with our dressing as fast as possible, and expect our sampling will be much better than the last, the ore being of excellent quality.

EST. FOWEY CONSOLS.—J. Dale, Aug. 7: The ground in the engine-shaft is without alteration since last reported on. Shariand's lode in the adit end west is much increased in size; it is now from 2 to 3 ft. wide, looking promising for ore. Cockell's lode is without any alteration to notice. The engine still goes on well, and is consuming only about 5 cwt. of coal in 24 hours. We have two men working on the new lode, in the western part of the sett; it is about 4 ft. wide—a fine gossan. This is a most important discovery.

EST. GOLDSCOPE CONSOLS.—Aug. 7: The engine-shaft is now 9 fms. from surface; it is sunk on the course of a very fine lode, yielding about $\frac{1}{2}$ ton per fm. No other work is being proceeded with, as it is intended to put this shaft down to the 15, before driving up a level on the course of the lode to its junction with two other lodes, crossing at an angle of 45°, which point will fully decide the permanent character of the mine.

EST. HENDER.—W. C. Vivian, Aug. 2: In the adit level east the lode is producing stones of copper ore. In the same level, east of the western whin-shaft, on the south part of the lode, there is a very strong lode, composed of spar, mundie, and tin.

EST. ROSEWARNE.—W. C. Vivian, Aug. 2: We are driving the adit west on Wheal Brook south lode, also on the north lode, and south from the main lode; in these lands there is nothing of importance to remark on, except that we are opening on lodes that occasionally present very favourable appearances, with banches of copper ore, and that we are draining the country of large streams of water, which will, of course, considerably relieve our engine. Our engine-house is up and roofed, and the main beam of the engine in its place; we shall, therefore, very shortly be at work.

EST. SORTRIDGE CONSOLS.—A. Down, Aug. 7: Our men are now engaged in removing the timber from the old perpendicular shaft, which will come in again for the new engine-shaft.

EST. TAMAR CONSOLS.—G. E. Tremayne, Aug. 6: The 70 north continues in hard ground, and consequently our progress is slow. In the 46, driving east of Whitton, we expect to reach the lode in about a fortnight. The water is gradually draining from Lockeridge.

EST. WHEAL ROSE.—J. Evans, August 6: North Wheal Rose engine-shaft is sinking below the 160 fm. level on the lode, which is 6 ft. wide, opening ground that will let at 3f. per fm. tribute; the 160, driving south, is let at 3f. 3s.; the 160 north is let at 3f. The backs of the 150 are working at an average tribute of 4f. Parker's engine-shaft is sinking below the 160 on the lode, opening ground that will let at 5f. The 160, driving south, is let at 4f. 5s.; the 160 north is let at 4f. Mitchell's engine-shaft is sinking below the 160 on the lode, opening ground that will let at 7f. per ton. The 160, driving south, is let at 7f.; the 160 north is let at 7f. The 150 south is let at 7f.; the 150, north from Penrose's, is not driving; the men are engaged in sinking Baynard's shaft below the 140 fm. level. The 140, driving north on Middleton's shaft, is let at 7f. The 90 south, on the east lode, is let at 8f. The 80 south, on ditto, is let at 8f. The 70, south of ditto, is let at 8f. The 40 south, on ditto, is let at 8f. We shall have to pay for July 200 tons, and sample about 190 tons.

EST. WHEAL RUSSELL.—W. Methrelle, Aug. 7: As before reported, we have suspended all operations in the 100 and 88. The 88 is much the same, producing good stones of ore. The 55 east is also much the same as last reported. We are getting all things ready to sink Homersham's shaft with all possible despatch.—P.S. I again would advise you to drive in the 88 while the lode is so productive, to prove this point, if you intend to sink Homersham's shaft, and not drive the end on tuffet; set it on tribute, as there are men who would take it immediately at 10s. per fm. to drive the end and stop the back.

ESGAR MWNY.—S. Vial, J. Paul, Aug. 2: The 65 is driven 6 ft. east of engine-shaft; the lode contained no ore at first, but it has improved daily, and is now worth from 6 to 8 cwt. per fm. In the stope at the back of the 55 level, east of rise, the lode is worth 14 cwt. of ore per fm. In the stope west of the rise, in the back of 55, the lode is worth 14 cwt. of ore per fm. The lode in the 40 east looks rather better than for some weeks past, containing carbonate of lime, with spots of mundie and lead ore. In the stope in the west end of the winze, in the 25 level, the lode is worth 14 cwt. per fm. No alteration has taken place at Esgair Ddu; the lode is still large and of a very promising character.

ESGAR MWNY.—S. Vial, J. Paul, Aug. 6: The 65 is driven 6 ft. east of engine-shaft; the lode contained no ore at first, but it has improved daily, and is now worth from 6 to 8 cwt. per fm. In the stope at the back of the 55 level, east of rise, the lode is worth 14 cwt. of ore per fm. In the stope west of the rise, in the back of 55, the lode is worth 14 cwt. of ore per fm. The lode in the 40 east looks rather better than for some weeks past, containing carbonate of lime, with spots of mundie and lead ore. In the stope in the west end of the winze, in the 25 level, the lode is worth 14 cwt. per fm. No alteration has taken place at Esgair Ddu; the lode is still large and of a very promising character.

EST. WHEAL ROSE.—J. Evans, August 6: The 160 is driven 6 ft. wide, composed of quartz, mundie, and stones of ore. In the 160 cross-cut east we calculate that we have intersected the lode, by a bore hole, about 2 ft. beyond the present end. I hope to be able, in the course of a few days, to see its size and value, after which I will send you the particulars of the same. The lode in the 90 end east is 2 ft. wide, worth 18f. per fm.; the stope in the back of this level are set out to tribute by six men, at 5s. in 12. The takers have to pay all underground and dressing cost. We have set a winze in this level, just above where the cross-cut would intersect the lode at the 100, for ventilation, and also to open the ground for tribute or stowing, which is thought most advisable. The lode in the winze in the bottom of the 90 west is worth 14f. per fm., set to four men at 9s. in 12. tribute. All the other spars are much as usual. The engineers have commenced putting in the engine; the new engine-shaft is sunk about 12 fms. below the surface; it is set to nine men to sink 15 fms. deep, unless the water should increase to more than 10 barrels per hour, at 10f. per fm.; if the water should get above 10 barrels per hour, the bargain to be out. All other operations are progressing satisfactorily.

LADY BERTHA.—W. Goss, Aug. 7: The drawing machine is in operation, and does its work with ease. Our principal machinery is now complete for some time to come. All surface operations are progressing satisfactorily, and the horses are again engaged in drawing ore to the quay for August sampling.

MERLLYN.—J. Trevethan, August 6: Brynferrod engine-shaft is sunk from the 30 fm. level 10 fms. 3 ft. 6in. On Saturday last, our setting-day, we set the 40 to drive east and west on the lode, at 5f. per fm., the miners to pay all costs. In a fortnight from this time we expect to meet with something cheering, as at the level above we drove 6 fms. in unproductive ground, when it became profitable for upwards of 30 fms. in length. Landoe's shaft, 150 fms. further north, is down 8 fms. from surface; the ground is favourable for sinking, and prospects cheering. The 30, north of Victoria shaft, is at present unproductive—driven by two men, at 2f. per fathom. The tribute pitches throughout the mine are looking much the same as for the past two months, none working at a higher tribute than 7f. per ton. We are preparing a parcel for the next sale.

MOLLAND.—T. Bennett, Aug. 6: The lode in the 20 east still maintains its size, about 3 ft. wide, but I consider it produces a little more ore than last week, being at present worth 6f. 10s. per fm. In the 5, driving east, the lode is full 6 ft. wide, composed of a horse of killas, which, I am inclined to think, will wear out in the course of driving. We are now driving on the south part of the lode, which is 2 feet wide and still in a disordered state; this is good indication of an improvement soon.

NANTARNELL.—J. Thomas, Aug. 5: Last Friday was our setting-day. I have re-set to the men to drive the east and west level for the month of Aug., at 6f. 10s. per fm. The lode in the end is about 6 ft. wide, composed of beautiful blue killas, sandy spar, and spots of lead and copper ore, and letting out a large stream of water from the bottom of the end; this is a good indication of an improvement soon.

NORTH BARSET.—T. Glanville, Aug. 5: In the 42, driving west of Grace's shaft, the lode is yielding 5 tons of ore per fm. In the 72 the lode is yielding 6 tons of ore per fm. In the 72 the lode is yielding 6 tons of ore per fm.

NORTH BULLER.—W. C. Vivian, Aug. 6: The engine-shaft is now from 10 to 11 fms. below the 50 fm. level, where there are three branches (the largest of which is about 1 ft. wide), which seem to be approaching each other, so as to form a junction within a short distance in depth. These branches are composed of mundie, spar, and water issuing from

doing much as usual. We sampled on Friday last a parcel of lead ore, computed 76 tons, which will be sold on the 9th inst.

WHEAL TREMAYNE.—R. Williams, H. Rogers, Aug. 2: At the Boundary engine-shaft, in the 113 east, on Allan's branches, the branches are a little disordered, yielding low-price tin-stuff. In the 103, east of Allan's shaft, on Allan's branches, the branches are worth 12d. per fm.; the stope in back of the same level, east and west of shaft, are worth 10d. per fm.; the ground in the cross-cut, south of the same level, towards the engine lode, is rather hard for driving; the stope in bottom of the 83, east of the same shaft, on Allan's branches, is yielding low-price tin-stuff; the stope in back and bottom of the 73, east of the same shaft, on Allan's branches, is worth 9d. per fm.; the stope in back of the 53, east of the same shaft, on Allan's branches, is worth 5d. per fm. At the new engine-shaft on the south lode, the stope in back of the 70, west of shaft, is yielding low-price tin-stuff; in the 70, west of Field's shaft, on the same lode, towards Wheal Margaret, the lode is 5 ft. wide; 1 ft. of the north part is yielding saving work for tin-stuff, with a more kindly appearance than for some time past; in the 55, east of Wheal Margaret shaft, on the same lode, the lode is 4 ft. wide, 7 in. of the north part will yield 1 ton of good copper ore per fm.; the stope in the back of the same level will yield 1 ton of copper ore per fm.; the ground in Mabley shaft, sinking under the adit level, on the same lode, is much the same as for some time past; the stope in back of the 70, east of flat-road shaft, on the same lode, are worth 5d. per fm. for tin; we have intersected Hick's lode in the cross-cut south of the same lode, which is small and poor.

WHEAL ZION.—J. T. Phillips, August 6: In the 180 cross-cut north we have a hard floor of caple mixed with mud, carrying occasionally a little copper ore, and letting out some amount of water. In the 65 west the lode is 2 ft. big, composed of peat and mud; the lode in the eastern end is letting out rather more water than usual. The 50 east and west is without any favourable change. In the 40 west the lode looks very promising, 5 ft. wide, producing a little yellow copper ore. The tribute department looks much the same as for some time past.

** With the last MINING JOURNAL was given a SUPPLEMENTAL SHEET, containing the proceedings of the following public companies:—The Mexican and South American, the Australian, the Cologne, the Sortridge Consols, the Great Tregunnas Consols, and the United Mexican Mining Association; Charles Sanderson's Process for Refining and Improving the Manufacture of Iron; Iron Tramways for Common Roads; Dust in Railroad Cars; Tubular Boiler, &c., &c.

** THE BRITISH ASSOCIATION.—As on previous occasions, we shall give the particulars of all matters brought before the meeting at Cheltenham, of interest to our readers, with the more important papers in detail: the publication of which will commence in next Journal.

The Mining Market; Prices of Metals, Ores, &c.

METAL MARKET, London, August 8, 1856.

COFFER.	s. d.
Copper wire	1 1/2-0 1 2
ditto tubes	0 1 1/2-0 1 3
Sheathing and bolts	0 1 0-
Bottoms	0 1 3/4-0 1 1
Old (Exchange)	0 0 10/4
Best selected	110 10 0
Tough cake	107 10 0-
Te	107 10 0-
south American (nom.)	100 0 0
IRON.	per Ton.
Bar, Welsh, in London	9 0 0-
Ditto, to arrive	8 10 0-
Nail rods	9 10 0-
Stafford, in London	9 15 0-10 15 0
Bars ditto	9 5 0-10 10 0
Hoops ditto	10 10 0-11 10 0
Sheets, single	11 7 6-13 3 0
Pig, No. 1, in Wales	4 10 0-5 0 0
Refined metal, ditto	5 10 0-5 15 0
Bars, common, ditto	7 15 0-8 0 0
Ditto, railway, ditto	7 15 0-8 0 0
ditto, swed. in Lon.	14 0 0-16 10 0
in stock to arrive	15 0 0-15 10 0
Pig, No. 1, in Clydes	3 15 0-3 16 0
Ditto, in Tyne and Tees	3 11 0-3 15 0
Ditto, forge	3 10 0-
Gateshead Forge Pig	4 15 0-5 0 0
Welsh Forge Pig	3 15 0-4 0 0
LEAD.	
English Pig	24 0 0-24 10 0
Ditto sheet	25 0 0-25 10 0
Ditto red lead	26 0 0-27 0 0
Ditto white	27 0 0-30 0 0
Ditto patent shot	27 0 0-28 10 0
Ditto	Wales 4 0 0-4 5 0
Spanish, in bond	23 0 0-
American	none.
FOREIGN STEEL.	
Swedish, in kgs.	19 10 0-20 0 0
to arrive	19 10 0-21 0 0
Ditto, in faggots	23 0 0-
English, Spring	18 0 0-23 0 0
In the works, 1s. to 1s. 6d. per box less.	

+ Four months' credit, and free on board at Rotterdam. The per centage of peroxide is about 60 for Nassau lump, 64 to 65 for Giesen, and 66 to 73 for ground.

REMARKS.—Our market has been steady, business generally having slightly improved; prices, however, have undergone but little variation. Speculators this week have been principally attracted by the Dutch annual sale of Banca tin; the average price at which the lots were disposed of is 73½ florins.

COFFER.—This metal steadily maintains its value: the smelters are busily engaged executing orders, and appear indifferent about taking any more, especially for fixed delivery, early dates being quite out of the question. Ores sold at Swansea on Tuesday amounted to 1466 tons; the quantity announced for sale on the 19th inst. is 1792 tons.

IRON.—Welsh bars continue in good request at present prices, and contracts for several hundred tons have been passed during the week. Some of the ironmasters prefer waiting till prices are better, and merely report their books full, as they are disinclined to undertake large orders at prices quoted. Staffordshire still hangs heavily on the market, and very little disposition is evinced on the part of the ironworks to transact business. Scotch pigs have been quiet, the market rather drooping; mixed numbers quoted to-day on 'Change at 72s. 6d. to 73s., cash, against bill of lading, f.o.b. in Glasgow.

LEAD.—At present the reduction in value has not caused any large amount of business to be transacted. Sellers are firm at our quotations.

SPelter.—The market keeps firm, at 24s. 5s. to 24d. 10s. for small parcels. An advance of 20s. per ton was established yesterday in the price of zinc.

TIN.—The Dutch sale took place at Rotterdam on Thursday, when the mode of sale was rather varied; the brokers have generally combined to take it all at a price, but this time no agreement could be arrived at; each lot was offered separately, and the price varied from 72½ fls. to 75½ fls., at which price the whole was disposed of. The market here has not been much affected by the change, although it may, perhaps, not be quite so high, 132d. having been paid for small lots the day previous to the sale. To-day our quotations are nominal, sellers being indisposed to sell until things are steadier. For arrival, lots have been offered at 126d. to 126d. 10s.; Straits on the spot is 124d. 10s. to 125d. **TIN-PLATES.**—No alteration.

GLASGOW, AUG. 7.—Since our last our market continued very quiet, and prices declined, until Tuesday, when, in consequence of the large shipments, a slight rally took place, and 73s. 3d. was again paid for mixed numbers, warrants. The advance, however, was not maintained, and on Wednesday several parcels were offered at 72s. 6d., prompt cash. To-day our market has been firm, with not much iron offering; no transactions were reported, and the price at the close was nominally 73s. No. 1, g.m.b., 74s. 6d.; No. 3, 72s.

LIVERPOOL, AUG. 7.—We have but little alteration to announce in the tone and aspect of our metal market. For some descriptions of manufactured Iron, such as Welsh bars and rails, and Staffordshire sheets, the enquiry is increasing, and in some instances higher prices have been obtained. The orders brought by the *Baltic* were rather larger than have been received by the previous steamers, and it is to be hoped that a good demand from the United States is commencing. Ironmasters, generally, however, are complaining of scarcity of orders, although with the present hot weather the men are not able to work, even if orders were plentiful; still, there appears to be on the part of manufacturers an increasing anxiety to sell at prices favourable to buyers. For Scotch Pig-iron the market is easier, and prices are rather lower than our quotation of this day week; the business done has been limited, but the shipments are larger, being 11,815 tons, against 9826 tons in the corresponding week of last year, showing an increase of 1989 tons; this fact has somewhat strengthened the tone of the market during the last few days; and sellers ask somewhat higher prices. There is more enquiry for best brands for export to the United States, and a continuance of low freights favours shipments. English Tin firmly maintains its position, and the demand is still considerable; the sale of foreign which takes place this day, in Holland, is expected to go off with spirit, and higher prices are not improbable. Tin-plates are improving, and makers now refuse orders, unless at higher prices, which buyers appear willing to give. Considerable orders are

hand from the Continent, and it is not unlikely that still higher rates will be demanded. Copper continues to be well enquired for, and smelters are well supplied with orders at current prices; in this article there appears to be no probability of any further reduction. Lead is quiet, and unaltered in price; if anything, we think the enquiry at present is rather more extensive than it has been for some weeks past. In other metals we have nothing new to report. The following are the quotations:—Iron: Merchant bar, 8s. 6d. to 8s. 10s. per ton.—Tin: Common block, 129s. per ton; common bar, 130s.; refined block, 136s.—Tin-plates: Charcoal, 1C, 35s. to 36s. per box; coke, 1C, 29s. to 30s.—Lead: Sheet, 24s. 10s. per ton; pig, 24s.—Copper: Tile and tough cake, 107s. 10s. per ton; best selected ditto, 110s. 10s.; bolt and sheathing, 1s. per lb.—Yellow metal sheathing, 10d. per lb.

The English authorities have received from Paris a copy of the recent Imperial Decree with respect to iron, as sojourned:—Art. 1. In conformity with the regulations of the Ordinance of May 28, 1843, sheet-iron, iron corners, and other articles of iron intended to be employed in the construction of iron ships and boilers for steam-engines, will continue to be admitted free of duty, on condition of an engagement by the importers to export, within six months, manufactured articles of the nature of those described above, of a weight equal to the weight of the materials admitted to the privilege of the temporary free export.—2. Such sheet-iron, iron corners, &c., cannot be imported, and iron ships and boilers cannot be re-exported, except through established warehousing ports (*entreports réels*), and through the offices on the frontier open to transit trade.—3. All deficiencies will give rise to the application of the penalties imposed by the Art. 3 of the law of July 5, 1856. All discovered deficiencies arising from waste in the manufacture may, however, be considered as involving the payment of the duty attaching to the raw material.—4. The regulations of the before-mentioned ordinance of 1843, which are not re-enacted by the present decree, are abolished.

TIN.—By telegraph, we learn that the Nederlandsche Handelsmaatschappij (Netherlands Trading Company) held their annual auction of Banca tin on Thursday, at Rotterdam: the total quantity put up for sale was 167,382 slabs; the whole was sold at prices varying from 72½ to 75½ fls.; the average amount realised, per 50 kilos, would be from 73½ to 74½ fls. A very small quantity was bought on French account. If the prices remain stationary, probably some effect will be felt in this market; but until more decisive information arrives, it would be useless to speculate on what fluctuations may occur. The stocks held at second hand, in Holland, on the 1st inst., was 5783 slabs, against 5438 last year. The average price realised was about 122s. 10s. per ton, exclusive of commission; last week it was, in Holland, from 2s. to 3s. higher; this price, however, can only be regarded as nominal, as no sales were effected, in consequence of the approaching auction. If exported to this country, freight, insurance, and general charges would have to be added. The stock of foreign tin in England is much under what it was last year: on the 1st of August, 1855, there were 719 tons on hand, while, at the corresponding period of the present year the amount was only 300 tons. The shipments of tin on the way from India, direct to England, are less than usual; and looking to the increased consumption, there does not appear a greater quantity in reserve than will be required, more especially as it appears that our British mines do not afford so large a production as has been anticipated.

MINES.—The mining share market has not exhibited any great change this week. A good demand has existed for shares, and transactions of a fair average amount have taken place in several descriptions of stock. Among dividend mines, Bassett's have been done at 300 to 305, and leave off at 280 to 290, ex div.; Buller, 260; Devon Consols, 395 to 400; South Frances, 300 to 305; Mary Ann, 34 to 35; Alfred Consols, 13½ to 13½. Great Alfreds have been largely dealt in, and owing to a very favourable report received early in the week, a steady demand has been kept up, the price leaving off at 3s. Providence Mines have been in request, at 62; West Providence, 19; Rosewarne, 70; North Basset, 30 to 31; Margery, 31; Hender, 4½ to 5; Rosewarne and Herland, 2½ to 3; Hington Down, 2½ to 3½; Grenville, 1½; Trewetha has been in demand, owing to an improvement, at 2½ to 3; East Garris also in demand, at ½ to 1, and the mine is said to be looking well; Holmbush, 2 to 2½; Tincroft, 4 to 4½; Drake Walls, 2 to 2½; Guskus, 4s. 6d. to 5s. 6d.; South Tamar, 3½ to 4; Devon Buller, 2½ to 3; Wheal Wrey, 8s. 9 to 9; Craddock Moor, 42; Collacombe, 52 to 55; Porthkellis United, 9½ to 10. At the Wheal Basset meeting, the accounts showed a profit on the two months' working of 4796d. 12s. 2d., and a dividend of 5120d. (10s. per share) was declared, leaving a balance of 1213s. 6s. 9d. At the South Mine, the loss on the two months was 212s. 12s. 7d., which, deducted from the above, leaves in hand, 1000d. 14s. 2d. The ends on William's south lode, Paddon's, Giseler's, and Vivian's lodes, are yielding 11 tons per fm.; the winzes, 6 tons per fm.; the stope and pitches throughout the mine continue to look well. At Trevethan, the lode is coming into good copper ore in the 30 fm. level. At Alfred Consols meeting, held on Monday, a dividend of 1536d. (6s. per share) was declared, leaving a balance in hand of 1037d. 11s. 10d. At Bwth Consols, a dividend of 750d. (2s. 6d. per share) was declared, leaving 660d. 12s. in hand. North Basset and West Basset are both looking better; the 42 and the 62 in the former mine are turning out 11 tons per fm. At Holmbush, the different levels are turning out well, and the lode in the 124, west of Wall's, has improved, and is now yielding 1 ton of ore per fm. This is an important feature, as it is now getting clear of the ironstone, and into the very rich ore ground found in the 80, and from which large dividends were paid.

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Mining Exchange Official List of transactions during the week:—

SATURDAY, AUG. 2.—Alfred Consols, 13, 13½, 13½; Great Alfred, 2½ to 2½; Great Basset, 14s.; North Basset, 29, 29½, 29¾; Porthkellis United, 70, 71, 72½; Strat Park, 6½; Wheal Basset, 25, 25½, 26, 30½; Rosewarne United, 70, 71, 72½; Strat Park, 6½; Wheal Basset, 25, 25½, 26, 30½; Wheal Ludecott, 25½ to 26.

TUESDAY.—Alfred Consols, 13½; Providence, 62; Rosewarne and Herland, 2½ to 2½; Sortridge Consols, 2½; Strat Park, 5 to 5½; Wheal Basset, 30 to 30½; Wheal Buller, 27½, 27, 27½.

WEDNESDAY.—Alfred Consols, 12½, 13, 13½, 13½, 13, 13½, 13½; Devon Buller, 18s.; Great Alfred, 3, 3½, 3½, 3½; Hington Down, 2½ to 3; Rosewarne and Herland, 2½ to 2½; Rosewarne United, 67½, 69, 70, 72½, 69, 70; South Frances, 30½, 30, 30½, 30, 30½, 30; Tincroft, 3½, 3½, 3½, 3½, 3½, 3½; Wheal Basset, 27½, 27, 27½.

THURSDAY.—Great Alfred, 3½ to 3½; Hender, 4½ to 4½; North Robert, 30 to 31; Rosewarne and Herland, 2½ to 2½; South Frances, 29½ to 30; Wheal Mary Ann, 34 to 35.

FRIDAY.—Alfred Consols, 13½, 13½, 13½; Devon Consols, 395 to 400; Great Alfred, 3½, 3½, 3½; Hender, 4½ to 4½; Hington Down, 3 to 3½; Porthkellis United, 9½ to 10; Rosewarne and Herland, 2½, 2½, 3; South Frances, 30½; Wheal Mary Ann, 34 to 35.

Business reported to have been done on the Stock Exchange:—

MONDAY.—Wheal Basset, 30½, 30½, 30½; Wheal Buller, 270; North Basset, 30; Alfred Consols, 13½; Great Alfred, 3.

TUESDAY.—South Wheal Basset, 290, ex div.; Collacome, 44½; Grambler and St. Aubyn, 74½ to 75½; North Wheal Basset, 29%; North Robert, 31 to 32; Great Alfred, 3½, 3½, 3½; Wildberg, 1½.

THURSDAY.—Great Alfred, 3½ to 3½; Hender, 4½ to 4½; North Robert, 30 to 31; Rosewarne and Herland, 2½ to 2½; South Frances, 29½ to 30; Wheal Mary Ann, 34 to 35.

The arrivals of ores and metals during the week are as follow:—

SATURDAY, AUG. 2.—In London, 227 cases zinc from Belgium, 450 pigs lead from Spain, 1560 bars iron from Sweden.

MONDAY.—In London, 3034 cases spelter from Prussia, 800 kegs steel from Sweden, 128 cases zinc from Belgium.

TUESDAY.—In London, 56 cases copper from Holland, 1060 bars and 20 bundles iron from Sweden.

WEDNESDAY.—In London, 300 kegs steel from Sweden, and 8 barrels antimony ore from Hamburg.

THURSDAY.—In London, 212 cases iron from Sydney, 1400 casks spelter from Hamburg.

FRIDAY.—In London, 202 pigs lead from Spain, 1582 bars iron from Sweden, 156 cases zinc from Belgium, 2450 casks spelter from Prussia.

At the Redruth Ticketing, on Thursday, 4925 tons of ore were sold, realising 31,531. 1s. 6d. The particulars of the sale were—Average standard, 112½, 13s.; average produce, 7½; average price, 6s. 7d. 6d.; quantity of fine copper, 366 tons 16 cwt. No sale on Thursday next.

The Ticketing at Swansea, on Tuesday, comprised 1466 tons of copper ore, which produced 19,708. 9s. 6d. The Cuba ores, 467 tons, sold for 6643. 1s.; Kapunda, 161 tons, 4186. 9s. 6d.; Knockmahan, 279 tons, 2907. 5s. 6d.; Berehaven, 248 tons, 2330. 11s.; Namaqualand, 70 tons, 1725. 5s.; Spanish, 67 tons, 350. 11s.; Malaga, 56 tons, 504. 16s. 6d.; Dyliss, 43 tons, 318. 4s.; Queen of Dart, 26 tons, 150. 3s.; Preamimma, 22 tons, 499. 19s.; Spanish, 27 tons, 91. 7s.—The next sale, on Aug. 19, will be of 1792 tons, and include ores from Cobre, Berehaven, Knockmahan, Kupunda, Spanish, Holyford, Irish ore, and Bampfylde. Tin-plates are improving, and makers now refuse orders

45; mine working account, 232; 9s. 10d.; incidental expenses in colony, 43; 18s. 9d.; office expenses, printing, salaries, &c., 230; 5s. 9d.; leaving balance in favour of mine, 4050; 13s. 9d.; consisting of, petty cash in secretary's hands, 51; 6s. 11d.; transfer stamps, ditto, 33; 15s.; Overend, Gurney, and Co., cash at interest, 2350; colonial committee, cash in hand, 1479; 9s. 10d.; Masterman and Co., cash in hand, 312; 1s. 11d. The directors in their report state, in accordance with the wishes of the shareholders expressed at the last meeting, they lost no time in sending out the necessary instructions, and a contract had been entered into with Capt. A. Phillips, to sink and complete the shaft to that depth (he finding all materials), for the sum of 2000; an amount less than was anticipated some time back. Since the last annual meeting, the explorations at the New North Premaima sett have been continued, and it was expected the lodes would prove rich for silver; but the acting manager having obtained a number of analyses from competent persons, the results proved such as to lead the committee to decline purchasing the sett, or of incurring any further expenditure upon it.

At the Port Phillip and Colonial Gold Mining Company meeting, on Thursday (Mr. J. D. Powles in the chair), called for the purpose of receiving a statement of the company's proceedings since the last general meeting, and to confirm the proceedings, an amendment was proposed by Mr. Richardson, which the Chairman refused to put. The original motion was carried, and the proceedings, which are detailed in another column, terminated with a vote of thanks to the Chairman.

The London and Virginia Company have, in the course of sinking their 2 shaft, come on some ore, of which samples have been sent to England, which has yielded, on assay, 108 per cent. of copper; 21 cwt. 15 dwt. 15 grs. silver to the ton; and 1 oz. 8 dwt. 7 grs. of gold to the ton.

From the Ellerlax and Bardowie Mining Company of Jamaica, the reports are to July 10:—The new lode continued to improve; they would make a small shipment by the 1st inst. A very fine branch (evidently a leader) was crossed on July 8.

The Chancellorsville Freehold Gold Mining Company continues to progress very favourably. The works will shortly get into full operation, and, from the large arrivals of ore, the directors hope in a few weeks to publish regularly in the *Mining Journal* the result of their operations. This plan will be novel in gold mining companies, as the directors have determined to test the system of reducing in this country, and thus put freight against expensive management abroad. The shares have been much enquired for in the market, and the temporary depression may be attributed to many shares being offered at the recent improvement.

From Wheal Jamaica Copper Company, we have advices to July 8:—The *Whistling Wind* was taking on board 170 barrels of ore, of the same quality as the 40 tons previously shipped per *Eliza Killick*. In Schute's stopes, in the back of No. 2, the lode presents the same favourable appearance as it has for some time past, without any decrease in its productiveness. In the 50 the lode is from 6 to 7 ft. wide, with a fine branch of ore, which is turning out not less than 15 cwt. of ore per fm. On the whole, the mine is looking well in every department.

At Wildberg Mines, they have started a new sink (No. 5) in the bottom of the Umsbruch level, under the ladder roller stope, where it is anticipated a good course of ore will be found. Other parts of the mine are also looking well.

The reports from the United Mexican, the Royal Santiago, Lusitanian, Iberian, Castilian, Peninsular, Pontigbaud, Linares, and La Fortuna Mining Companies, will be found in page 533.

The Great Polgoth Mining Company have convened a meeting for Tuesday next, when a proposition will be laid before the shareholders, either to raise more money or wind-up the company. It is to be regretted that, after the enormous outlay and strict integrity with which the proceedings under the present committee have been conducted, the proprietors should not have met with better success.

The Wildberg Mining Company have convened a preliminary meeting for Tuesday next. The meeting, in accordance with the statutes, will be held at Cologne on the 23rd inst.

At the Port Royal extraordinary meeting, to be held on Friday next, it will be proposed to confirm the resolution for winding-up the company.

At the Bank of London meeting yesterday (Sir John Villiers Shelley, Bart., M.P., in the chair), resolutions were passed that the auditors' report be received, printed, and circulated among the proprietors. Messrs. J. Greatorex, C. Joyce, and H. Morris were re-elected directors, and the directors were authorised to call future ordinary general meetings on such days as they shall deem convenient between Aug. 1 and 15 in each year. That on future occasions the balance-sheet be printed and circulated among the proprietors seven days at least before the annual general meeting. That the thanks of the meeting be given to Mr. M. Marshall, jun., the manager; Mr. B. Scott, the secretary; and the other officers of the bank; for the facilities and assistance afforded by them to the auditors in the performance of their duties. A vote of thanks to the Chairman terminated the proceedings.

With a view to the amalgamation of the two insurance companies doing the largest amount of business with professional men, an extraordinary general meeting of shareholders in the New Equitable Life Assurance Company was held at the office, on Tuesday (Sir Charles Hastings in the chair). The Chairman explained that the business of the two companies was nearly equal, and that although, perhaps, their company had a little more vigour than that with which they proposed to amalgamate, that fact was balanced by the other company having more experience and standing than them. By this amalgamation, they would no longer go before the public as competitors, but as an united body, with all the elements of prosperity, and it did not doubt that the effect of the step would be highly beneficial to the shareholders in both companies. The statement of accounts read by the secretary showed the available assets to Dec. 31, 1853, to be 19,086; 6s. 7d., of which 10,860; 5s. 10d. was invested, and 2,057; 3s. 7d. in the hands of the bankers. The necessary resolutions authorising the directors to complete the amalgamation were unanimously carried. The meeting was then made special, and the Chairman having stated that all their preliminary expenses had been discharged in the short space of five years, instead of being allowed to run over a long series of years, and that they were justified in giving a bonus of 12½ per cent., a resolution was unanimously adopted that a bonus of not more than 12½ per cent. be added to the assurances, on the profit scale. The meeting then separated.—The Medical, Legal, and General Mutual Life Assurance Society held their extraordinary general meeting on the following day (Dr. G. H. Barlow in the chair). The accounts to March 25, 1856, showed a balance in hand of 19,734; 17s. 4d. The Chairman observed that the amalgamation of their company with the New Equitable could not fail to be beneficial to all parties. There was a large number of insurance companies established about the same time as their own, and although he must say their business had been steadily increasing, they would allow that, as by the union of the two companies the business of both would be carried on for little more than was at present expended by one, the combination of their interests must be advantageous. The same resolutions as were adopted at the meeting of the New Equitable were read and unanimously agreed to. The Chairman informed the shareholders that Mr. F. Bigg would be the actuary and secretary of the new company, and that the total expense of carrying on the amalgamated concern would be about the same as that of the Medical, Legal, and General Company, plus 500L. These statements appeared to give general satisfaction.

In Miscellaneous Shares, the market, throughout the week, has exhibited an improvement. On Monday, British mining stocks were generally firm. On Tuesday, Ottoman Bank shares improved to 1½ to 3 per cent., and Bank of Egypt, 11-16 to 13-18 prem. The old bank shares were also firm. On Wednesday, the market generally was flatter. On Thursday, Ottoman Bank shares fell to 1 prem., the fall being attributed to the Greek party, who seem very anxious to oppose every attempt of the Ottoman Government to break through the monopoly hitherto maintained in the Constantinople money market. Bank of Egypt shares were flatter, closing at 7½ to 8 per cent. Yesterday the market generally improved, shares changing hands in Australia, Agricultural, 2½ to 3½; Berlin Water-Works, 6; Canada, 12½; Crystal Palace, 2½; Electric Telegraph, 9; General Screw Steam Shipping Company, 13½ to 15½; London General Omnibus Company, 4½; Mexican and South American, 3½ to 5½; National Discount, 6½; Netherlands Land, 8 per cent. Preference, 3½; North British Australian, ½; North of Europe Steam, 14; Peninsular and Oriental Steam, 6½; ditto, New, 14½; Royal Mail Steam, 70 to 71; Submarine Telegraph, 3 to 1½. The closing price of Crystal Palace preference was 5½ to 6½; English and Australian Copper Smelting Company, 1½ to 2½; Mediterranean Electric Telegraph, 8 to 10; New Brunswick and Nova Scotia Land, 24 to 25; Scottish Australian Investment, 1½ to 2½; ditto, ditto, New, 3½ to 4½ per cent.; South Australian Land, 36 to 37; Van Diemen's Land, 16 to 17. In Joint Stock Banks, a fair amount of business was done yesterday at improved quotations, which will be found in another column.

In Gold Mining Shares, with the exception of Chancellorsville and Fort Bowens, the market has been neglected, and prices are nearly nominal. Chancellorsville have ranged from 12s. to 16s., and Fort Bowens from 3s. 6d. to 4s. 3d.

In Foreign Mines, the market has been quiet, and the alterations throughout the week have been immaterial; the only transaction effected yesterday were at St. John del Rey, at 21 to 20½; Cobre Copper, 54½ to 55½; Royal Santiago, 2½ to 3½.

In American securities, there is again an increasing disposition to invest in railroads, in which transactions to a considerable extent have taken place during the past week. Illinois shares have been much wanted, and as high as 9 per cent. was paid. The Free Land Bonds are firm, at 9½ to 9½%; there is a demand for the Six per cent. Bonds at 82 to 83, but few are offering; The Seven per Cent. are steady, about 86. New York Central and Michigan Central Bonds are more freely supplied, and can be had at a decline of 1 per cent. Erie Bonds are also rather easier; within the last day or two the demand has fallen off, and the market is somewhat dull.

Mr. John Batters has furnished the following remarks on the Commercial and Mining business of the week, ending Friday night:—

The drain of gold for Paris continues unabated, and the demand for money continues to increase, both out of doors and in the Stock Exchange. The full minimum rate of the Bank is exacted on mercantile paper, and the price of money in connection with the Consol settling, completed this day, has been as high as 6 per cent. Owing to the above causes, Stock Exchange markets have been drooping, and leave off at the lowest point they have touched in the week. Consols close 95½, buyers, for the Sept. 10th, to 103½; New ditto, 104½ to 104½; Mexican, 22½ to 23½.

In railroads, prices are lower; during the week a fall of about 1 per cent. has been established. Subjoined are the closing quotations: Birmingham, 107½ to 107½; Great Western, 63½ to 63%; South-Western, 54½ to 54%; Midland, 83½ to 84; Lancs, 90 to 95; Caledonian, 29½ to 30%; Dover, 22½ to 22½; York and North, 30½ to 32%; Berwick, 21½ to 21%; Eastern Counties, 9½ to 10; Northern of France, 41½ to 41%; Lyons, 57½ to 57½.

In banks and miscellaneous stocks, a large business has been doing, while the ephemeral schemes have sunk into forgetfulness. National Discount Company shares have been in active demand, and continue in great public favour. Omnibus shares, Ottoman Bank, and Egypt Bank, have been largely dealt in, and close—National Discount, 1½ to 1¾ prem.; New ditto, 1½ to 1¾ prem.; Omnibus, 3½ to 4½ prem.; Ottoman Bank, 1½ to 1½ prem.; Egypt, 2½ to 3 per cent.; London Discreet Company, ½ to ½ prem.

In foreign mines, the business of the week has been of the most limited description. Cobre, 2½ to 3½; Fort Bowens, 3s. 6d. to 4s.; United Mexican, 3½ to 3%; Imperia, 2½ to 3½; Cobre, 54 to 56.

Dividend mines still continue to improve, and a very active business has been doing during the week, especially in the heavier shares, for which large orders have been placed. At Bwch Consols meeting, on July 30, a dividend of 5s. 6d. per share was declared, leaving a balance of 660; 12s. in favour of the miners; we predicted the success of this mine some time ago. Alfred Consols, 18½ to 19½; Ding Dong, 41½ to 42½; West Polberrow, 3s. 6d. to 4s.; Providence, 62½ to 63½; New Consols, 2½ to 3½; Hington Down, 2½ to 3; North Basset, 29 to 30; Providence, 62½ to 63½; Burges Consols, 2½ to 3; South Frances, 20½ to 20; South Tamar, 2½ to 3;

Tinroft, 8½ to 9½; Trewhtha, 2½ to 2½; West Basset, 30 to 31; Basset, 29½ to 30; Buller, 260 to 270; Wheal Kitty (Lelant), 9½ to 10; Bwch Consols, 4.

Progressive mines have also been in better demand; we look forward to an improved business in this description of stock. Collacombe, 45 to 50; Eaglebrook, 22 to 23; East Fowey, 28s.; Caradon Consols, 9; East Rose, 20 to 21; Great Alfred, 3½ to 3½; North Wheal Robert, 38 to 39; Rosewarne and Herland, 3½ to 3½; United Mines (Tavistock), 2½.

Mr. R. Tredinnick, in his Subscription Circular, remarks:—

The demand for shares in Cornish and Devon mining adventure has considerably increased of late, whilst the market is now characterised by firmness; in fact, the low prices at which shares in many of our best dividend and sound progressive companies could be purchased brought numerous capitalists into the market; thus, pressure has been relieved, whilst prices have advanced in proportion:—Basset, from 36s. are now 39s. to 30s. ex div. 10s.; Buller, 250 are 275 to 280, with every prospect of further improvement; North Basset, from 30 to 31 to 32; West Basset, 28 are 30 to 31; South Frances, 260 are 280 to 290; Margery, 29 are 32, a mine of considerable promise, as is Old Tolgo United, 52½ to 55; the discovery of a deposit of copper has rendered this mine a property of first character; the lode in the adit level has been proved to be productive for 40 fathoms in length, whilst the shaft sinking on its course improved in depth; the engine will be at work in three weeks, when the development will be both rapid and economical; Providence, 62½ to 65; at Great Alfred, discoveries of vast importance have been made, which will materially improve the financial position of the company, as in all probability a few months will see the yield equal to expenditure; in former times this mine ranked first in position, both as to produce and profits, and as a new run of ore ground is being laid open, its progress is watched with interest by all practically associated with mining; the company consists of 5120 shares, and commands a market value of 3½, 10s. only, which is less than the value of materials, and a discount of 60 to 70 per cent. upon the money expended.

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With a view to the amalgamation of the two insurance companies doing the largest amount of business with professional men, an extraordinary general meeting of shareholders in the New Equitable Life Assurance Company was held at the office, on Tuesday (Sir Charles Hastings in the chair). The Chairman explained that the business of the two companies was nearly equal, and that although, perhaps, their company had a little more vigour than that with which they proposed to amalgamate, that fact was balanced by the other company having more experience and standing than them. By this amalgamation, they would no longer go before the public as competitors, but as an united body, with all the elements of prosperity, and it did not doubt that the effect of the step would be highly beneficial to the shareholders in both companies. The statement of accounts read by the secretary showed the available assets to Dec. 31, 1853, to be 19,086; 6s. 7d., of which 10,860; 5s. 10d. was invested, and 2,057; 3s. 7d. in the hands of the bankers. The necessary resolutions authorising the directors to complete the amalgamation were unanimously carried. The meeting was then made special, and the Chairman having stated that all their preliminary expenses had been discharged in the short space of five years, instead of being allowed to run over a long series of years, and that they were justified in giving a bonus of 12½ per cent., a resolution was unanimously adopted that a bonus of not more than 12½ per cent. be added to the assurances, on the profit scale. The meeting then separated.—The Medical, Legal, and General Mutual Life Assurance Society held their extraordinary general meeting on the following day (Dr. G. H. Barlow in the chair). The accounts to March 25, 1856, showed a balance in hand of 19,734; 17s. 4d. The Chairman observed that the amalgamation of their company with the New Equitable could not fail to be beneficial to all parties. There was a large number of insurance companies established about the same time as their own, and although he must say their business had been steadily increasing, they would allow that, as by the union of the two companies the business of both would be carried on for little more than was at present expended by one, the combination of their interests must be advantageous. The same resolutions as were adopted at the meeting of the New Equitable were read and unanimously agreed to. The Chairman informed the shareholders that Mr. F. Bigg would be the actuary and secretary of the new company, and that the total expense of carrying on the amalgamated concern would be about the same as that of the Medical, Legal, and General Company, plus 500L. These statements appeared to give general satisfaction.

In Miscellaneous Shares, the market, throughout the week, has exhibited an improvement. On Monday, British mining stocks were generally firm.

On Tuesday, Ottoman Bank shares improved to 1½ to 3 per cent., and Bank of Egypt, 11-16 to 13-18 prem.

The old bank shares were also firm. On Wednesday, the market generally was flatter.

On Thursday, Ottoman Bank shares fell to 1 prem., the fall being attributed to the Greek party, who seem very anxious to oppose every attempt of the Ottoman Government to break through the monopoly hitherto maintained in the Constantinople money market. Bank of Egypt shares were flatter, closing at 7½ to 8 per cent.

Why, therefore, should not mining investment rank first in popular repute, as it undoubtedly does in yield and profit?—when we can adduce such numerous instances of immense wealth upon the investment of small amounts of capital as can be instances in Cornwall and Devon, we ought necessarily to associate therewith some extent of hazard, otherwise it would exclusively engross attention, to the prejudice, if not to the entire exclusion, of every other description of property.

The cut-up among all the dividend mines in Cornwall is under 1,000,000,000, whilst the progressive mines have also been in better demand; we look forward to an improved business in this description of stock. Collacombe, 45 to 50; Eaglebrook, 22 to 23; East Fowey, 28s.; Caradon Consols, 9; East Rose, 20 to 21; Great Alfred, 3½ to 3½; North Wheal Robert, 38 to 39; Rosewarne and Herland, 3½ to 3½; United Mines (Tavistock), 2½.

The *Whistling Wind* was taking on board 170 barrels of ore, of the same quality as the 40 tons previously shipped per *Eliza Killick*. In Schute's stopes, in the back of No. 2, the lode presents the same favourable appearance as it has for some time past, without any decrease in its productiveness. In the 50 the lode is from 6 to 7 ft. wide, with a fine branch of ore, which is turning out not less than 15 cwt. of ore per fm.

On the whole, the mine is looking well in every department.

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NOTICES TO CORRESPONDENTS.

** Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be regularly filed on receipt: it then forms an accumulating useful work of reference.

THE MINERS' SMELTING ASSOCIATION.—SIR: I feel quite sure that an announcement to the effect that active measures are being adopted for the establishment of an association, which has for its object the welfare of the mining community, will be welcome news. It is not my object at present to enter fully into the merits of the undertaking, but suffice it to say that the association will be established upon principles and plans that will be best calculated to serve the interests of the mining community. It is proposed to commence with a subscribed capital of 500,000*l.*, with power of increasing it to 3,000,000*l.* and upwards; and at the same time, upon a basis that will place it within the reach of all, and thereby secure the co-operation of all interested in obtaining as nearly as possible an uniform and remunerative price for labour and produce. I will observe that, when the names of the directors are announced, they will be such as will create the fullest confidence. In the mean time, any practical suggestions upon the subject will be thankfully received by your correspondent.—Address to "Young Smelter," care of the editor of the *Mining Journal*.—*Aug. 6.*

HEMATITE IRON.—SIR: Will you be good enough to correct an error, into which your correspondent, in last week's *Journal*, has no doubt inadvertently fallen, by describing our iron as being made with half clay ironstones; whereas, it is purely hematite, and equal in quality to any produced elsewhere. However vast and important the iron-making resources of this locality may be, it will be useless to hope that men of capital and enterprise will erect works in this neighbourhood while so little encouragement is afforded by the various railway companies over whose lines the minerals must of necessity pass, as more exorbitant charges were never heard of, or less liberality shown, in conducting the business—for instance, 8d. and 9d. per ton for coke and pig-iron, in large quantities, for less than one mile of carriage. If you can infuse a little of the spirited management so characteristic of other mineral lines into the railway interest here, you will do much towards developing the great resources of this district, and putting the shareholders in that position they can never otherwise hope to attain.—S. W. SMITH: *Workington, Aug. 5.*

THE SMELTERS' MONOPOLY.—SIR: As an old subscriber to your *Journal*, and interested in mining matters, I feel anxious that some decisive steps should at once be taken by the leading capitalists connected with the mining interest in breaking down the monopoly of the smelters. No time could be better chosen than the present for establishing an independent smelting company in Cornwall. Why should not the large shareholders of Devon Great Consols, Bedford United, and other mines in the Tavistock district, form an association with the proprietors of Wheal Buller, Wheal Bassett, West Bassett, North Bassett, Rosewarne, and other rich mines in the Redruth district; and, by a combination among themselves (inviting also the co-operation of shareholders in mining property), erect at some convenient central spot, in Cornwall, works for smelting their own ores? The thing can easily be done; and surely the wealth of the mining capitalists, as a body—if once the matter is taken up by the large proprietors—can speedily break down the monopoly which is now robbing them of their own fair profits.—A MINER SHAREHOLDER: *Aug. 7.*

ASTURIAN MINING COMPANY.—SIR: I perceive, from an advertisement, that the English shareholders who desire to attend the meeting are required to leave their chare at some office in an alley of the Poultry. A few days since, I succeeded in discovering this locality, and found that the same objects met my view as those which one of your correspondents so graphically described some two years since. There was the identical garlic-looking realisation of the inimitable Sancho Panza, reigning supreme over his washing-stand, with all its appurtenances fully displayed. I have several times endeavoured to meet with the agent, M. Mora, but apparently he is invisible, as, at whatever time any shareholder may call, though it be eight o'clock in the morning, he has always been and gone; while his deputy professes to understand neither English nor French, and answers all questions with either a shrug, a bow, or a grimace. It is time this farcical exhibition should be stopped. If the shareholders deposit their shares there, who is to be responsible for them?—Senor de Grimaldi, whose servants (as he asserts) are always robbing him, or his agent in London?—A SHAREHOLDER: *St. Paul's, Aug. 7.*

THE LATE ACCIDENT IN SOUTH WALES.—SIR: I read with much surprise, in your last *Journal*, a letter and remarks upon the enquiry into the Cymmer accident. It is surely ill-timed to call in question the disinterestedness of the inspectors before the enquiry has finished; and I should have thought that, especially as regarded Mr. Dickinson, who has stood the test of a host of similar enquiries since the first passing of a Mines Inspection Act, without (so far as I know) a single imputation of partiality, you would not have allowed an anonymous writer at such a time to make your *Journal* the medium of such an insinuation. Indeed, the fact that we, with the exception of Mr. Evans, Mr. Dickinson is the only inspector who has had any experience of the practical management of collieries in South Wales (or, at all events, any experience worthy of the name), it appears quite reasonable that he should be selected to assist in inquiring into this most deplorable accident. And I am most credibly informed that he did not post down immediately to the Cwmavon accident, as stated: on the contrary, he would not have gone at all if Mr. Mackworth could have assisted in examining the underground workings, which he could not do, and did not do. For six or eight months have your columns been open to two scurrilous writers against Mr. Evans; and when only two letters had appeared in his defence, from some person whom I really believe he does not know, then the correspondence was stopped; but no sooner do the adverse writers resume their letters, than they are inserted. If Mr. Evans's age is the only objection the different parties have against him, I believe he is not the first inspector appointed at a similar age; and there is perhaps no place in Wales as the colliery and works he was brought up where more knowledge of mining, and practical engineering connected with mining, was to be obtained; and I am quite satisfied that, if they had any personal knowledge of the gentleman, they would admit that his abilities were above all, as regards many of the inspectors.—*Aug. 7.*

CLARENDON CONSOLIDATED MINING COMPANY OF JAMAICA.—A Shareholder (Southampton).—We are informed that an assay of the ore received by the last packet, and made by Mr. Mitchell, has produced 25 per cent. of copper. There are several tons in the course of shipment to this country, and which are shortly expected.

STANDARD OF COPPER.—The method by which this is regulated is generally considered very unsatisfactory, and with the closest calculations discrepancies are liable to occur. A correspondent observes, that in the example of the standard by Mr. Robert Hunt, published in the *Mining Journal* of July 26, the figures should be 141*l.* 6*s.*, not 140*l.* 4*s.*, as given by that gentleman, and enters into much statistical detail to prove the truth of his assertion. It would certainly be of greater utility to shareholders in mines if, instead of the standard only being published, the price paid to the miner for the copper in the ore was given. Nor can it be denied that occasionally increased prices have been given for copper when the standard has fallen; a rise, we are aware, took place in the receipts of the miner at the time of the panic, but these isolated instances only tend to show how bad the system is that regulates so important a branch of our national industry as the production of copper. The price per ton of copper, if quoted, would show the *bona fide* transaction between the smelter and miner, and the complications of the standard, which are understood by so few, would not be necessary. The relative positions of smelter and miner require considerable modification. It is not to be supposed that any reform will emanate from the smelter; and if the condition of the miner is to be ameliorated, he must himself take the initiative movement. In general, the miner has been content with bewailing the manner in which he is dominated over by the smelter—his time has been occupied in complaints, and devising methods to free himself from the thrall with which he is bound. Disunion, mutual jealousy, and ill-feeling, have in too many instances characterised the miner; with such discordant elements no combination could be arrived at. On the other hand, the smelters have always been united, and thus they have been enabled to regulate the price of copper both to the consumer and producer. A reform is needed, and this can be effected if firmness and unity of purpose at the present time are combined.

COLOGNE MINING COMPANY.—SIR: Having been present at the recent meeting of this company, I may, perhaps, be allowed to make a few remarks on what I consider the prospects of the concern. The manner in which the accounts were presented was, I believe, satisfactory to all, and the report was certainly all that could be desired, but the conduct of the directors with regard to future operations certainly appears curious. It was stated at the meeting that the object of asking the shareholders to authorise them to dispose of such property was to enable the directors to sell the Rahrbacherhöhe, to provide them with funds for developing their other mines; yet, on reference to the *tableau*, I find that the Rahrbacherhöhe, so far as at present known, is the richest of the 40 mines of which the company have possession. It is true that the Vahlberg has yielded ironstone which has been sold at some few groschen profit, but the Rahrbacherhöhe yields copper, and that in no inconsiderable quantities. I trust the directors are not playing with us, as we have before been played with by those in power, but that they will again consider before they dispose of the only mine the company possess worth the name, and thus show that they have a care for the interests of the shareholders. I, of course, can assert nothing positively, but it certainly looks very like an attempt on the part of the directors to get the whole of the property into their own hands; and when too late, perhaps, the shareholders may learn the value of the mines which have passed out of their possession.—A SHAREHOLDER WHO HAS PAID THE CALL: *City, Aug. 7.*

IMPROVEMENTS IN BORING.—The letter of "A Borer" shall appear in our next.

MINTING AGENCY.—All reports state that Great Wheal Busy, and the adjoining sets, East Downs, North Downs, Wheal Chance, and Tresker, are promising mines, and hold out fair inducements for speculators to invest in them. We have often seen that in various mines incompetent agents have been appointed. Shareholders at the present time, however, are more watchful of their interests than heretofore. It is to be deplored that on so many occasions there appears to exist between agents such a feeling of rivalry and detraction. If this were carried on in a spirit of emulation, mining enterprise would be benefited; but while a rancorous feeling is constantly being displayed it can only be productive of evil. The secret of success among the smelters is their union: one of the principal causes why mining is brought into disrepute is the mutual jealousy of the agents, and the undisguised contempt which they almost invariably show when they speak of the talents of their colleagues. We may be accused of expressing our opinions harshly, but we do so advisedly. There are exceptions to the rule; but until our agents leave off the too common practice of decrying each other, and the abilities they possess, but little confidence and respect will be shown them by the public. A man's antecedents may not always be favourable; in such a case, if appointed to a responsible situation, he is aware that his conduct will be narrowly watched by the committee of management, and hence he becomes more cautious, and exerts himself to give satisfaction to his employers. The publication of a letter indited by personal feeling can be of no benefit to any cause: those under whose notice it may come will detect the animosity of the writer, and the blow sought to be inflicted on others will recoil on himself. We regret that such an epistle as that forwarded by "J. Williams" (of Truro) should have been penned, abounding, as it does, in so many offensive remarks; and the author, on cool reflection, will perceive that we have adopted the most prudent course in not publishing his angry effusion. Our columns are always open to receive legitimate mining intelligence; and any well-founded complaint that reaches us we have endeavoured, as far as laid in our power, to amend; but, at the same time, we must reiterate what we have so often previously expressed, that the *Mining Journal* will never become a medium for the dissemination of articles indulging in questionable personalities and attacks, which are evidently based upon private pique.

SUBSCRIBERS IN AMERICA.—Our friends in America are informed that they can obtain the *Mining Journal*, by ordering it from a bookseller in any of the principal towns in the United States. Mr. Tribbner, of Peter-street-row, is the London agent, and sends parcels by every mail to the principal booksellers and newsagents on the other

WHEAL ENNA.—SIR: As Mr. John Hitchins will not reply to the repeated enquiries which have been made respecting the flourishing reports made by him some time ago on this mine, and which caused many to pay very high premiums for the shares, perhaps Mr. Nicholas Ennor will do so; as I have been informed that Mr. Ennor did also write a highly coloured report on this mine. As there are now so many unpleasant rumours respecting these reports, and the present state of the mine, I trust Mr. Ennor will at once clear himself from any misrepresentation, and release the mind of—ONE ENTHRALLED: *Cornhill, Aug. 8.*

BANCA TIN.—The metal sold at Rotterdam is generally put up in lots of 1000 slabs, and the price is regulated as at much the kilo.

ADVERTISING SHARE DEALERS.—SIR: The proceedings of some of these gentlemen are disgraceful. In 99 cases out of 100 they have not got the shares they advertise for sale, and it is right that the public should be cautioned relative to this, as it tends to damage legitimate mine adventures. I know of a number of instances of persons applying for shares thus advertised, and on no one occasion have the shares been forthcoming. They are either "gone," or the advertiser must "refer to his client;" or they have something else they can recommend as "better." In some cases, I have happened to know that the parties could not have the shares for sale; and when they have said that the shares were "gone," I have happened to know that no transaction had taken place, and that no shares had been transferred in the books of the company. How is this abuse to be remedied?—H. F.: *Aug. 8.*

GWINN'S CENTRIFUGAL PUMP.—A detailed description of this useful invention, now on exhibition at the Crystal Palace, will be given in our next *Journal*.

CWMBYLL ROCK AND GREEN LAKE MINING COMPANY.—SIR: It was reported, a short time since, that the committee had taken upon themselves to petition Vice-Chancellor Wood to have this concern wound-up under the Joint-Stock Winding-up Act. That step having been taken entirely on their own responsibility, and contrary to the wishes of the greatest body of the shareholders, who, when it became known, aroused them to a sense of their danger, and immediate steps were taken to arrest its progress, and with success. I understand there is to be a general meeting convened as early as possible, with a view to the adoption of such measures as will insure the effectual working of the property, in which step both the committee and the shareholders agree. This, then, may be recorded as the surest and speediest way of settling a dispute, and certainly more like a common sense mode of doing business.—R. W. B.: *City, Aug. 6.*

BRITISH AUSTRALIAN GOLD MINING COMPANY.—We are requested by the secretary of this association to state, in reply to the communication of "A Shareholder," inserted in the *Journal* of July 26, that the accounts have been published, and shareholders can receive all information on application at the office.

* * * The MINING JOURNAL can be procured at our office by Eleven o'clock on Saturday morning. Newsmen, therefore, can make the necessary arrangements to have the *Journal* at the several stations in time to forward by the mid-day trains, enabling many of our subscribers to receive their copies on the day of publication.

Works published at the MINING JOURNAL office, 26, Fleet-street, London:

IRON MANUFACTURE OF GREAT BRITAIN. By W. TRUMAN. 4*s.* 2*s.*

PROPERTIES AND PRICES OF THE METALS CHIEFLY USED IN THE ARTS AND MANUFACTURES. Large chart, on cloth and rollers, 2*s.*; plain sheet, 1*s.*

PRACTICAL TREATISE ON MINE ENGINEERING. By C. G. GREENWELL. In one vol., half-bound, 2*s.* 1*s.*; whole bound in Morocco, 2*s.* 1*s.* In two vols., half-bound, 4*s.* 3*s.*

GEOLGY AND MAGNETISM. By EVAN HOPKINS. 1*s.*

AN ILLUSTRATED INTRODUCTION TO HOPKINS'S GEOLOGY AND MAGNETISM. 4*s.*

GEOLGY AND MINING—FOUR LECTURES BY G. HENWOOD. 2*s.* 6*d.*; by post, 3*s.*

A BATTLE WITH THE BASALTS: being an Attempt to Deserve the Chief or Primary Crystalline Masses from Pintonic Dominion. By JOSEPH HOLDSWORTH, M.G.S.P. 1*s.*

GOLD ROCKS OF GREAT BRITAIN. By JOHN CALVERT. 10*s.* 6*d.*

SUPPLY AND WORKING OF COLLIERIES. By MATTHIAS DUNN. 12*s.* 6*d.*

SUPPLY OF WATER IN SWANSEA. By MICHAEL SCOTT. 10*s.*

HORSE POWER OF CORNISH STEAM-ENGINES. By J. DARLINGTON. 6*d.*

INVENTIONS, IMPROVEMENTS, AND PRACTICE, OF A COLLIERY ENGINEER AND GENERAL MANAGER. By BENJAMIN THOMPSON. 6*s.*

PROGRESS OF MINING IN 1855. By J. Y. WATSON, F.G.S. 1*s.*

STATISTICS OF THE MINING INTEREST FOR 1855. By W. H. CUELL, Esq. 6*d.*

GLOSSARY OF ENGLISH AND FOREIGN MINING AND SMELTING TERMS. 2*s.*

THE MINING GUIDE. 2*s.* 6*d.*

THE COST-BOOK—TAPPING'S PRIZE ESSAY—with NOTES AND APPENDIX. 5*s.*

THE COST-BOOK—TAPPING'S PRIZE ESSAY. 6*d.*

THE COST-BOOK SYSTEM: ITS PRINCIPLES & PRACTICE EXPLAINED. 6*d.*

BRITISH MINES CONSIDERED AS A MEANS OF INVESTMENT, with particulars of the principal Dividend and Progressive Mines in England and Wales for 1855. By J. H. MUNCHISON, F.G.S. Fourth Edition. 3*s.* 6*d.*; by post, 4*s.*

THE MINING JOURNAL

Railway and Commercial Gazette.

LONDON, AUGUST 9, 1856.

Our correspondents from the various mining districts show general disposition to be up and stirring. The recent movement of the smelters has produced attention to individual interest, and compelled forethought for coming events. This activity has been stimulated by the favourable appearance which the mining market is rapidly assuming, and the well-grounded expectation that an abundant harvest, of which there is now almost a certainty, will decrease the value of money to perhaps 2*s.* or 3*s.* per cent., and consequently give great activity to every branch of legitimate enterprise. It is thought by those who watch, and are very conversant with the signs of the times, that there will be much investment and speculation this autumn, and numerous projects, we are aware, are waiting only this altered state of the money market to be brought before the public. Mining, no doubt, will have its portion of consideration, especially as the present value of the shares of most of the dividend-paying mines offers such remunerative returns to purchasers; from 15 to 25 per cent. can be secured in substantial undertakings. This state of prices will not, however, continue long; sale of shares, indeed, have already ceased, and buyers increase daily. It is satisfactory to find that, with this position and prospect of the mining market, as more particularly identified with the shares, the mining community, as regards the production of metals and precaution against monopolists and oppression, is getting into life. We say getting, for it is well known that miners require rousing, and move slowly; but when they do move, it is with unexpected energy and activity. This fact was evidenced in reference to the Mines Rating Bill, and so it will prove as respects the smelters' effort to damage the interests of the producer. We believe that the miners will make a special effort—an adequate, well-aimed, and persevering effort—to throw off the yoke of the monopoly of the smelters. Various, indeed, are the plans in organisation for this purpose. More than one party are arranging for local smelting by the combination of mines, according to districts. Individual establishments are also proposed in the coal localities and elsewhere, and methods of reduction, apart from the ordinary process of smelting, are either under test or in course of being brought to bear.

In the extreme north of Europe, and in Germany, they have already adopted a system of reduction by acids, and why, therefore, should not the same principle be equally efficacious in this country? One process of this nature has recently been proposed to the public. Its merits and capabilities were freely discussed in our columns, and the controversy ended in the apparent substantiation of all the points claimed by the patentees.

The importance of this, or any other, change from the present plan of smelting, which has for its object the amelioration of the producers' interest, is placed in a strong light by the late measure of the smelters. This view, which has suggested itself to ourselves from the first, is entertained by many who hitherto have not regarded such subjects, and it may moreover be looked upon as implied in the animadversions on the monopoly of the smelters of which the *Journal* itself and our office team. It is necessarily so; for were there some such undertaking established, it would be calculated materially to ensure a full and steady price for copper and other ores, and save the producer from the loss which he now sustains through being so completely in the hands of the smelter. The process used abroad and that proposed for this country are, we believe, more or less, analogous. The subject is so full of interest and importance in itself, and so seasonable at the present time, that it will no doubt soon find favour, and encounter less of those difficulties which, strange to say, ordinarily are met with when endeavours are made to carry new systems into operation. The main and immediate obstacle to such things is now, moreover, removed, for the miners are no longer content with making complaints, but seem one and all resolved to overcome their usual reluctance to act.

Continuing our statistical remarks from our last *Journal*, we come to those associations in this country for the production of the different ores, which may be classed as progressive mines—those which have sold ores, but have not paid dividends. Our Share List furnishes exactly 200 mines of this class—viz., 74 of copper exclusively, 30 of copper and tin, 34 of tin only, 20 of silver-lead, and 42 of lead apart from silver-lead.

In the 74 copper mines, the aggregate invested capital is 805,247*l.*

which, added to 217,247*l.*, the capital absorbed by the 26 dividend-paying copper mines enumerated last week, makes a total of 1,023,434*l.* invested in 100 mines; and the dividend paid on the 26 mines having amounted to 2,294,478*l.*, it necessarily follows that the returns give 224 per cent. on the whole amount absorbed, when considered as a matter of per cent. The average capital of each of the 74 non-dividend mines is about 10,800*l.* and those of the 26 dividend mines just 835*l.*

The 30 non-dividend mines of copper and tin associated show the amount of money paid by the adventurers to be 454,343*l.*, which, joined to that of the 19 dividend mines, makes a total of 822,412*l.*, and the total dividends of 957,955*l.*, there is a per centage of 116*l.* on the whole invested capital. The average capital of each of the 30 non-dividend mines is 15,145*l.*, and that of the 19 dividend mines is 19,372*l.*

Of silver-lead, there are 20 non-dividend mines, which have called, in the aggregate, the sum of 298,900*l.*, which, with 156,550*l.* absorbed by the 8 dividend mines, is 455,450*l.*; and compared with 144,444*l.*, the total dividends on these silver-lead mines, shows a per centage of 31*l.* on all the money laid out in the 28 mines. The average outlay of each of the 29 progressive mines is 14,945*l.*, while that of the 8 dividend mines is 19,665*l.*

Mines for the production of lead, potter's ore, as disconnected with those having silver in the ore, amount to 42 in the non-dividend list. The aggregate capital absorbed in them is 336,450*l.*, which added to 206,316*l.*, the amount of the 20 dividend mines, makes a total of 542,766*l.* The aggregate dividends paid is shown to be 242,834*l.*, consequently the yield is equal to 44*l.* per cent. on the total invested capital, when considered as a matter of per cent. The average outlay in each non-dividend mine in this class is a few pounds above 800*l.*, and that of the 20 dividend mines is 10,315*l.* each.

By the foregoing remarks, in connection with those of last week, it will be found that we have alluded to 294 mines. Those of the dividend mines we enumerated, but to do so as respects the non-dividends would be to occupy space and time unnecessarily. Of copper, jointly, there are 100 mines—26 dividend and 74 non-dividend; of copper and lead, 2*s.*; of copper and tin, 4*s.*; of tin, 5*s.*; of silver-lead, 28*s.*; and of lead and potter's ore, 6*s.* The total capital called up in the 200 non-dividend mines is 2,115,824*l.*, and 1,403,929*l.* in the 94 dividend mines, which, together, make a total of 3,519,753*l.*; and the aggregate value of the dividends being 4,170,152*l.*, it necessarily follows that the returns, as compared with the investments, give a per centage of 118*l.*

ments which have been entered into between the inventor and the projectors of the company previously to embarking an iota in the undertaking. To make these enquiries may be deemed extremely troublesome; yet they cannot be considered unnecessary, from the fact that it is the sole means of protecting one's self against ultimate loss; as there will, undoubtedly, be a vast number of worthless schemes brought before the public, from the facilities offered for the formation of companies; but the provisions of the Act, if they be allowed to remain untampered with, are such that there is ample protection for all.

We have often had occasion to revert to the present unfortunate and anomalous position of British mining enterprise, and it is with great satisfaction that we find our endeavours assisted by the powerful influence of the *Times*. We have always argued that mining is a legitimate branch of business as any other calling, provided that it be honestly carried out, but the great evil has been, that many good mines have got into the hands of speculators and jobbers, who know nothing of mineralogy or mining, and whose sole desire is to sell shares at a profit. Let us enquire how in general committees of management are formed, and who the secretaries are. In nearly every other profession some training is necessary; at least the person assuming to be a doctor or lawyer, as the case may be, is supposed to have some education to render him capable of fulfilling the pursuit he has chosen. This, however, is not the case with mining; the nephew or cousin of a committee man may be appointed secretary, although he has never seen a mine, and is entirely ignorant of the value and use of the materials he has to buy.

In too many instances mines are brought on the market by crafty and needy solicitors, whose sole object is to obtain money on scrip; at the same time, they are reckless in what manner the mine is worked, so long as they can find persons ready to write reports to suit their objects, and sufficient dupes to believe in such reports, on whom to foist their worthless paper. A flagrant instance of this nature occurred last year at no great distance from the "Wrekin:" ores were raised from the mine which more than paid the cost; no accounts were rendered to the shareholders of the prices realised at the sales, and the mining agent was required by one of the committee to write reports for the shareholders, so that the scrip could fetch a high price. The prospectus stated the mine had — shares paid up, but at the winding-up of the company it was found the promoters, who had placed some thousand of shares on the market, had barely expended 100% of the property. They induced several persons to deposit money, for the ostensible purpose of working the mine, and the shares were to have been given to them, but, under the pretence of issuing new certificates, they were not delivered until they had got rid of their own shares; a quantity of those they could not sell they subsequently mortgaged or pawned, and then had the effrontery to tell the shareholders, as a committee of management, they were in debt to the property.

We could cite other instances equally as flagrant as the above-mentioned; from time to time, so soon as they have come to our knowledge, we have drawn attention to them, and pointed out the evils which this vicious system entails on mining enterprise. A great reform is necessary, the pressure from without loudly cries for it. We would appeal to all those connected with mining, whether agents or dealers, to devise some remedy to check the growing dispute now cast upon one of the greatest and most important branches of our national industry. The public, in too many instances, have had just grounds of complaint; in a great measure they are themselves to blame; the desire of becoming suddenly rich, apparently without exertion, has induced them to speculate in affairs of which they were entirely ignorant, and in many cases they have become the dupes of poor and designing knaves.

The mining interest should look to the respectability of the members attached to it. We are perfectly aware that in every calling there will always be found some black sheep; we do not expect that mining any more than any other profession should have all its members immaculate; but we do think that all who are concerned should try to rescue mining enterprise from the stigma and reprobation which has hitherto been cast upon it.

We have often shown that, as an enterprise, mining, if legitimately conducted, is as profitable an adventure as any other business. From the nature of the undertaking, there is great opening for fraud and deception, and we regret to say this has too often been exercised for the purpose of enriching unscrupulous individuals, and plundering willing dupes.

Public attention has now been drawn to British Mining; the events of the last few years have shown how mines could be mismanaged, as well as well managed. A re-action will shortly take place. Let us hope that speculators and adventurers have become wiser by experience: if they only embark their money in properties where the committees and agents are men of honesty and standing they will not do much harm; but let them beware of those who can constantly give them a flourishing mine, or, to use their own expression, "get them into a good thing."

THE MINING AND INDUSTRIAL INTERESTS OF CORNWALL.

[FROM OUR CORRESPONDENT IN WEST CORNWALL.]

AUG. 7.—At the sale of copper ores at Camborne last week (July 31), the standard again showed a slight improvement, and the price of ore (allowing for the difference of produce) was about 2s. 6d. per ton more than in the previous week; and, as compared with the corresponding sale a month previously, the price of ore had risen upwards of 3s. per ton. Though this seems a slight rise, it made above 100% increase on the sale of Basset ores last week. The gradual improvement of the standard, and the steady demand reported for manufactured copper, must have the effect of inducing a firmer market for mining shares, which appear now to have reached their lowest declension. A few improvements in dividend and other promising mines would hasten the recovery; but, even in the absence of any material improvements, it would seem that the condition of the money-market, after a plentiful harvest, is likely to be such as to throw additional capital into mining investments, and to produce that activity and enterprise which are so much desired.

Wheal Basset shares are somewhat on the advance. At the bi-monthly account last Tuesday, a 10% dividend was paid—the same amount as at the meeting in June; but the balance was decreased from 153s. to 121s. The stopes and pitches throughout the mine are reported to be looking well; but the new lode, which was intersected at the 65 level, has fallen off in its produce. Cross-cuts are being driven at the 45 and 75 levels to intersect the same lode, and the cross-cut is continued north of the new lode to intersect other lodes. There are several ends driving which are at present poor, but improvements are expected. The reserves of ore ground in the mine are very considerable.

South Frances has been in demand, and shares have changed hands at 290s. and 300s. Alfred Consols is opening up some good ore ground, and is likely to increase sales. Some of Wheal Buller shareholders are dissatisfied with the character of the reports which the agents have for some time issued. Grampians and St. Aubyn continue to attract attention, and shares are from 7s. to 80s. South Tolgas shares about 125s. Wheal Margery is looking well; shares, about 30s. South Seton has advanced to 16s. and 18s.—only 1s. paid. At Wheal Hender, the south lode is looking promising for ore. South Ellen is raising a considerable quantity of ore; shares, from 8s. to 8s. 10s. At West Polberro, a good tin lode has been discovered, which seems likely to remunerate the adventurers for their large outlay. Pendeen-an-drea is increasing the sales of tin.

It is said that 180,000s. would be sufficient to establish a strong copper smelting company, whose operations would be of benefit both to the miners and the manufacturers. Such a sum might easily be raised by a combination of miners and manufacturers, and considerably more than that, if necessary, and the company have the advantage of the provisions of the Limited Liability Act. But the smelters laugh at all such ideas; they say that such threats have often been made before, and have only ended in "wind," and so they will again. They know very well the lethargy of the mine adventurers, and the absence amongst them of influential and active persons to come forward and place themselves in the van of a movement for calling a public meeting, and forming a committee to enquire into the practicability of smelting for themselves. The subject is one of immense importance to the mining interest. Not only, by having a new company, might they render themselves independent of the manœuvre of the smelting monopolists, but they would, it is believed, find it practicable to reduce, to a large amount, the heavy returning charges which the smelters now exact from the miners. They make the miners sell them 21 cwt. to the ton, and besides that they exact from them an allowance called "returning charges," to the amount of 2s. 15s. upon every ton of ore, which allowance is for the purpose of covering all expenses attendant on the removal of the copper ore from the mines—i.e., for car-

riage, shipping, freight, smelting, and all incidental charges consequent on the transmutation of the ore into metal. It is believed that a new smelting company, worked on good principles, might reduce these "returning charges" from 2s. 15s. per ton to 1s. 10s. or 1s. 15s., which would make a vast difference on the total annual sales of large mines. Wheal Basset ores, which now sell at nearly 6s. per ton, would then realise 7s. or 7s. 5s., and other mines in the same proportion, and profits and dividends would be considerably increased.

Not only, however, is there a monopoly in the copper smelting; there is as bad, or worse, in the tin smelting, because it is more secret in its operations. The Government have it in contemplation to compel the agriculturists to give statistics of their corn and produce, for the general benefit of the nation. It must also be for the benefit of the country, in some degree, that our mineral produce should be accurately known; and if the Government compel the farmers to furnish statistics, why not compel the tin and lead mines, or the tin and lead smelters, to supply correct returns of the sales and purchases of these ores? There would then be no reason for complaints of imperfect returns, such as we see in the *Mining Journal* every quarter. The publicity and correct statistics which are now afforded voluntarily by the copper-ore ticketing are desirable to be also obtained in the case of tin and lead; and, if not voluntarily given, the Government should be called upon to bring in an Act to compel returns of sales of those ores, including quantities, prices, sellers, and purchasers.

The recent very warm and clear weather has had the effect of fast ripening the corn throughout the country, and next week harvesting will be in full operation. The crops are generally looking well, and likely to be unusually productive. With a bountiful harvest and a low price for corn, the condition of the working miner will greatly improve, and a stimulus be given to the industry of Cornwall and of the kingdom generally.

IRON AND COAL TRADES OF YORKSHIRE AND DERBYSHIRE.

[FROM OUR CORRESPONDENT IN CHESTERFIELD.]

AUG. 7.—The Iron Trade continues somewhat inactive; and although we have passed through the first week in August, when it was anticipated we should have numerous orders from America, there is no immediate prospect of improvement. The fluency of the weather in promoting the growth of the crops, and in ripening the grain of the country at a period much earlier than was anticipated, will undoubtedly have a beneficial effect on general trade. This circumstance is also regarded as having an important influence on the iron trade. The leading houses in the trade in these counties are tolerably well off for orders for first-class iron. The *Canada* brought some orders for rails of limited extent, but there have been but few orders from the north of Europe. During the past month the foreign demand has been principally from the Mediterranean. The stocks of iron at home and in the States are known to be low, purchasers having only bought for immediate requirements, in the hopes that prices would be lower.

We have no improvement to notice in the Coal Trade, which is dull, and prices can only be maintained with difficulty.

The meeting of the men on strike was held on Monday, on Mayday Green, in the vicinity of Barnsley. The grounds of dispute between the proprietors and the workmen, as we have already stated, are that in the bed there is a large escape of sulphurated hydrogen, which requires a careful ventilation; that latterly a new underviewer has been appointed, who has made some alterations in the working. The miners, who dreaded a recurrence of the frightful explosion which took place in 1847, by which about 80 lives were sacrificed, on a slight explosion taking place on June 2 struck work; and, at the same time, the men complain that, instead of working eight hours daily, they are compelled by the proprietors to remain in the pit for twelve hours. It would further appear that the colliers have no confidence in the management of Mr. Minto, the agent, and previous to returning to work they have demanded the dismissal of this gentleman. This request the proprietors have refused to comply with, and as they state most justly, it would be a new and curious feature for the proprietors and engineers of collieries to submit to the dictation of their workmen, as to who should or should not be appointed to the subordinate situations in the management. Immediately after the explosion took place, the pit was examined by Mr. Charles Morton, the Government Inspector, who reported that it was perfectly safe, and, consequently, the men, if they pleased, could have immediately gone to work. We are of opinion that the hours of working are too long, and if, instead of working twelve hours, the proprietors were to have three cores of eight hours, much more work would be done, and at a less price; at the same time, we must deprecate the mode in which the colliers presume to dictate to their employers. From all accounts, it seems that the proprietors have been excessively careful, and that not only has the underviewer been constantly on the spot, but the mine has on various occasions been inspected by several experienced mining engineers. Since June 19 the men have absented themselves from work, and when we consider the large amount of capital thereby thrown out of circulation, some idea may be drawn of the injury inflicted on the surrounding district. One complaint made by the workmen is, that unless they have tickets of leave from their last employers, they can get no employment elsewhere. This, we think, is unjust. The workmen have no right to dictate to the proprietors: if, however, they have no confidence in the agent who superintends the workings—if they imagine through his experience and incompetency their life is endangered—they should have the power of leaving their situation, and bettering their condition elsewhere. A combination of workmen against proprietors is to be deprecated, and in the same measure we must blame the union of the masters to oppress the labourers. On all occasions strikes are ill-advised, and experience has shown us that from these attempts no good has ever arisen; mutual forbearance should be exercised on both sides. The interests of the employer and employed are identical, and an evil detrimental to the one is sure to recoil on the other.

At the meeting, Mr. James Barlow presided. Several speeches were made by workmen, who all complained of the incompetency of the present manager of the Oaks Colliery. The following resolutions were agreed to.

1. That this meeting is of opinion that no employer is justified in exacting labour from those in his employment under circumstances which endanger the lives of workmen.—2. That owing to the incompetency of the steward, Mr. Minto, the Oaks Pit, at the time of the strike, was in a dangerous condition, so far as regards the men working in it.—3. That the miners of the Oaks Colliery being thus justified in turning out, this meeting pledges itself to afford its moral and pecuniary support to the men on strike until they shall have brought their praiseworthy struggle to a successful termination.—4. That this meeting cannot allow the present opportunity to pass without expressing its strong disapproval of these rules recently issued by the proprietors of the Oaks Colliery, which relate to the number of hours the men are required to work in the pit; that compelling of miners to work twelve hours per day in the pit is calculated to deprive them of that relaxation so necessary to those whose work is so labourious and exhausting, and the moral disadvantages of which cannot be compensated by any benefit they may receive.

The magistrates of Barnsley have made an example of Rueben Robinson, one of the turn-outs at the late strike at the Elsecar Iron-Works, who has been committed for one month to hard labour for having left his work without notice, and engaged himself at the iron-works at Thorshill Lees. The other sixteen men who left their work returned to it again, in preference to going to prison.

The block shale coal on the Dunstan estate, and the same bed on the property of the Duke of Devonshire in the same locality, have been purchased, and are to be worked by a company.

We last week alluded to the strata of Chesterfield and its neighbourhood. Chesterfield enjoys very great advantages for an extensive manufacturing town. In addition to the ironstone and coal found in the neighbourhood, there are extensive beds of potter's clay, as well as clay for making bricks of excellent quality. The trade in brown ware is now extensively carried on in the adjoining township of Brompton, by Mr. J. Walton Wright, Messrs. Knowles, and Mr. J. Oldfield, the principal manufacturers who supply this description of pottery to all the markets of the kingdom. Chesterfield presents the singular anomaly of a town situated in a locality favoured above most others by nature and art, yet its inhabitants have never exerted themselves to promote its commercial prosperity to the extent they might have done. It is situated in the beautiful vale of Scarsdale, and the district for miles around is not more remarkable for its fertility than salubrity. The whole district is rich, in an extraordinary degree, in the most valuable minerals, the town itself standing upon an almost inexhaustible field of coal, which, generally speaking, can be got at a trifling expense. Among the strata that comprise what are called the coal formations, are found numerous and valuable beds of ironstone, which have only begun to be developed latterly. It might be imagined that where coal and iron exist in an abundant degree, that the town would be dotted in innumerable places with iron-works, but such is not the case, although at Clay Cross and Stanhope we

have now the most extensive iron-works in the provinces. Clay for bricks, tiles, and pottery, is found in the neighbourhood in inexhaustible quantities; also stone of a valuable kind for architectural purposes, as well as a laminar sandstone, which is used with advantage as roofing slate. Limestone of the best quality, and in the greatest abundance, also exists within a moderate distance of the town. What can be more favourable for the encouragement of building, than the abundance and the excellence of the materials by which Chesterfield is surrounded? More in our next.

THE IRON AND COAL TRADES OF STAFFORDSHIRE.

[FROM OUR CORRESPONDENT IN WOLVERHAMPTON.]

AUG. 8.—Owing to the intense heat which has prevailed this week, and attributed by some people to the comet which our astronomical savans expect, and an Irish observer says he has seen—the iron-works have been well nigh at a stand, except in the rolling mills, the men finding it impossible to stand at their furnaces, with the thermometer at upwards of 80° in the shade. This has not been inopportune, as orders continue to be limited, and the trade is flat. At the same time, some makers have a good supply of orders, and are able to keep their works fully employed, without making extraordinary arrangements for the purpose, while all the leading men can keep most departments of their works in complete operation.

"Ironmaster," in his letter of last week, suggests that a reduction of 20s. might be desirable, as during the war when the Orders in Council prevented so much of the usual continental supply being furnished from this country, engagements were entered into with foreign (chiefly Rhine, Prussian, and Belgian) houses, which he thinks it would require lower prices to break off. I have frequently referred to this in my letters, as one element of the diminished demand, but I hear that at present an eminent house, doing a large business with Hamburg, Bremen, Berlin, and other places in North Germany, have their usual orders, except where contracts entered into during the war are unexpired, so that this temporary loss of continental customers has well nigh been made up already, without prices being reduced. This fact, however, is not advanced as an argument against the necessity of reduction, which appears very likely to take place in September, unless the large autumn demand that was confidently hoped for should shortly be experienced. As, however, "Ironmaster" truly observes, when this is effected wages must be reduced, and this would be impracticable when the harvest is waiting to be gathered; besides which, men must feel a good deal of the effects of short time before they will be convinced that the reduction is necessary. Meanwhile, as this tedious course of leading them to a conviction of the necessity of lower rates is going on, other and rival districts will take our orders, and they may not come back when finally the reduction is obliged to be effected. How every question respecting trade and manufactures turns up to the surface the great necessity of the better education of the working classes!

The Board of Trade returns are exceedingly favourable. An increase of nearly 2,600,000s. in the exports in the month of June as compared with last year, and of nearly 2,000,000s. as contrasted with 1854, shows a great expansion of our manufactured productions; and this increase is not exceptional, since the increase for the six months is nearly 11,000,000s. in excess of 1855, and not much less than 5,000,000s. as compared with 1854. This increase has applied to metals generally, and iron particularly, in quite equal proportions. There were exported in the first six months of 1854 of pig-iron 166,960 tons; in 1855, 158,758 tons; and this year, 176,448 tons. Of bar-bolt and rod, 1854, 341,290 tons; 1855 it fell to 233,973 tons; and this year amounts to 356,165 tons. In 1854 cast-iron reaches the quantity of 40,093 tons; it fell in 1855 to 30,497 tons; and is this year 33,326 tons. Wrought-iron, in 1854 was 98,721 tons; in 1855, 73,712 tons; and this year it has increased to 135,997 tons. It will thus be seen that the export of iron during the present year has considerably exceeded that of the first six months (cast-iron being an exception) of 1854, when the exports were very large, being greatly in increase of the flourishing previous year. Looking at the complaints of the Staffordshire makers of the absence of orders, especially American, I cannot but conclude that other districts are securing a portion of the trade that has hitherto fallen to South Staffordshire. This appears more plainly, when it is observed that the largest increase is in "bar, bolt, and rod," which is the chief produce of this district which is exported. It appears from this view, that a reduction of price must shortly take place, unless a very greatly increased demand springs up. Probably the Cleveland district has had something to do with this loss of orders, although I am far from sharing in the gloomy anticipations which an article in your Journal of last week holds out to the iron makers of Staffordshire as the result of the monopoly of the trade by the Yorkshiremen. Looking at the remoteness of Staffordshire from the sea-coasts—carriage to Liverpool at the present moment exceeding the freight from that port to New York—it would appear to be the policy of the manufacturers here to aim at producing the best qualities, the price of which being high, the carriage will bear a less proportion to the total cost.

The low freights, consequent upon the non-employment of transports by the Government, is a circumstance favourable to the iron trade, and is causing a good deal of iron to be shipped to the United States that would otherwise not go there, although this probably refers more to Scotch pigs and cheaper manufactured iron than to that of South Staffordshire. The following are the rates of freight at which ships are offered to load at Liverpool with iron:—New York, 9s.; Boston and Philadelphia, 12s. 6d.; New Orleans, 17s. 6d.; Lima, 30s.; Valparaiso, 20s.; Monte Video and Buenos Ayres, bars 17s. 6s., sheets and hoops 22s. 6d.; Pernambuco and Madras, 30s.; Rio Janeiro, bars 20s., hoops and sheets 22s. 6d.; Bahia, 12s. 6d. to 15s.; Madras, 30s.; Calcutta, 25s.

The report of the Committee on the question of Courts of Arbitration for the settlement of disputes between master and workmen, I leave for consideration until next week.

STOCK, MINING, AND RAILWAY SHARES IN IRELAND.

[FROM OUR CORRESPONDENT IN DUBLIN.]

AUG. 7.—Owing to the settlement of the monthly account in Stock, prices have fallen fully 10s. per cent., and close to-day weak at the quotations. During the week, however, there was considerable buoyancy in the share-market, and the leading railway stocks ran up very much in price, owing as well to increased traffic receipts as to the approach of the half-yearly payment of dividends. Great Southern and Western shares will be entitled to a 6 per cent. dividend, the knowledge of which has caused a rise of 4s. per share on the month and 15s. on the week. Waterford and Limerick Railway shares, owing to the causes mentioned by me a fortnight since, as well as to the belief that a 10s. per share dividend will be paid at the next meeting, on the 26th inst., have advanced 3s. per share, and close firm at the price. Belfast and Ballymena, Midland Great Western, Belfast Junction, and Waterford and Kilkenny shares also quote higher. The following are the latest quotations:—Consols, 95s.; New Three per Cent., 95s.; Hibernian Bank, 31s.; National Bank, 33s.; Royal Bank, 22s.; Dublin and Liverpool Ship Building, 4s.; Patriotic Insurance, 7s.; Mining Company of Ireland, 14s.; Belfast and Ballymena, 53s.; Cork and Passage, 14s.; Belfast Junction, 48s.; Dublin and Kingston Stock, 17s.; Dublin and Wicklow, 6s.; Great Southern and Western, 59s.; Irish South-Eastern, 8s.; Midland Great Western, 55s.; Waterford and Limerick, 28s.

A "Shareholder" has put an advertisement in a Dublin daily paper, calling on the shareholders to demand from the directors of the General Mining Company, at the next half-yearly meeting, an explanation showing why a call has not been made, which this party seems to think should be 30s. per share; and he suggests a committee of enquiry into the affair of this "valuable but mismanaged concern." So says the advertisement; but as the next half-yearly meeting will not be till December next, it is difficult to find out the object which "A Shareholder" has in putting his statement forward. At the last meeting the directors pledged themselves to make a call if found necessary, and "Shareholder" should have shown that he had made himself acquainted with the working of the company since the last meeting, and had access to information which the general body of shareholders were deprived of, giving, at this early period of the current half-year, the opinion expressed by him. As far as I can learn, the returns of ore are good in quantity, but I can know nothing of the profit or loss attending their sale. I agree that capital judiciously applied, will make this a highly profitable concern; and if the directors found such necessary, they should not hesitate to call on the proprietaries for support.

WINDING-UP OF MINING AND JOINT-STOCK COMPANIES.

MINERAL COURT MINING COMPANY.—On Monday, the Master of the Rolls appointed Mr. Harding, of Lothbury, to be the official manager, to investigate and wind-up this company's affairs, noticed in our columns of last week.

GERMAN MINING COMPANY.—On Wednesday, at a meeting in this matter before the Master in Chancery Tinney, it appeared that, short of the disposal of the property, the affairs of this company are now "nearly" wound-up, after having been in the Court of Chancery undergoing that process since March 16, 1849, the date of the order! The mines are of quicksilver and copper, in Bavaria, Prussia, and the duchy of Nassau, and some 50,000*t.* was expended upon them.

GREAT CAMBRIAN MINING AND QUARRYING COMPANY.—A call of 10*s.* per share is being made on all the shareholders in discharge of liabilities, on the petition of the Hon. C. T. Skeffington, of Upper Holloway; W. E. Tuke, of 20, Mark-lane; J. W. Gull, of Brabant-court, Philpot-lane, and J. B. Tuke, of 25, Great Tower-street. The company was started in 1833, to work mines in Maestry, Merionethshire, in 30,000 shares, of 1*s.* each, to be conducted on the Cost-book Principle. The offices were in Threadneedle-street. About 10,000 out of the 30,000 shares were subscribed for, but on the residue nothing has been paid. The whole of the paid-up capital was expended; and, in 1855, the company became embarrassed, and an action was brought against the Hon. Mr. Skeffington, the Chairman, for 121*s.*, for machinery supplied by Messrs. O. Thomas and J. P. De Winton. Other actions had also been brought against the company. A meeting of the company was held on April 3, 1855, at which a large number of the shareholders attended, and it was resolved, the mines being considered by competent persons to be of a very valuable character, it was desirable that the property should be further developed, and that a call of 2*s. 6d.* per share should be made to do this. Many of the shareholders, however, did not respond to the call, and this led to the failure of the undertaking.

COURT GRANGE MINING COMPANY.—At the last meeting in this matter, Mr. Bloxam, chief clerk to Vice-Chancellor Wood, decided on placing Mr. De Castro on the list of contributors liable to defray the outstanding debts. As Mr. De Castro's case possesses some important features, we purpose to notice it anon.

NIESTER DALE IRON COMPANY.—A meeting in this matter has just been held, to arrange with reference to matters on its final winding-up. The winding-up commenced on Nov. 17, 1848, so that the company has now been eight years in Chancery.

FURSDON MANOR MINE creditors have been called upon to come in and prove their debts. Mr. Turquand has been appointed official manager, and Mr. Oldershaw solicitor.

HULL GLASS COMPANY.—This company is about to be completely wound-up, after being in Chancery since April, 1850.

Our list of mining companies now being wound-up include only those so ordered of a recent date, and coming within the orders of Court for the years 1855 and 1856. There are one or two others, however, of old standing; they are—The German Mining Company order to wind-up March 16, 1849; Imperial Salt and Alkali Company, May 23, 1850; Merionethshire and Slate Slab Company, July 6, 1849; Nister Dale Iron Company, Nov. 17, 1848; Northern Coal Mining Company, Jan. 12, 1850.

We would suggest that a document very interesting to the mining community might be produced, if some hon. Member of the House of Commons would next session call for a return of the statistics connected with all the mining companies that have been wound-up during the last few years. The return might easily be made by the official managers, or the Masters' offices engaged in the proceedings, and should include date of order to wind-up and completion of winding-up, calls made, amount paid to creditors, assets realised, &c.

LIMITED LIABILITY MINING COMPANIES.—Three companies for mining purposes have been registered since the new Act became law; they are—

RUABON COAL COMPANY, for working coal in the county of Denbigh; Director—D. Gooch, C.E., Wharf-road, Paddington.

SHROPSHIRE BLACKWOOD MINING COMPANY, for mining in such places in the county of Salop as may be determined on; proposed capital, 10,000*t.*, in 200 shares of 5*s.* each: offices, Market-square, Church Stretton, Salop.

The **RHYDYDERED COLLIERY COMPANY** (Glamorganshire), to work the Rhodydered Collieries, Swansea, to make coke, and sell iron ore, but not to make iron; capital, 13,000*t.*, in 1300 shares of 10*s.* each.

DISPUTES IN MINING TRANSACTIONS.

SURREY ASSIZES.—BEFORE CHIEF-BARON POLLOCK.—The plaintiff and defendants in this action are both dealers in mining shares.

Mr. Montague Chambers, Q.C., and Mr. Matthews, were counsel; and Messrs. Hodgkinson and Frend, attorneys for plaintiff. Mr. Sergeant Shee and Mr. Lush were counsel, and Messrs. Hancock and Sharp, attorneys for defendant.

The action was brought to recover the sum of 63*s. 1s. 3d.*, for 25 Great Wheal Alfred shares, sold and delivered to the defendants. The defendants pleaded a set-off to 63*s. 1s. 3d.*, and a tender and payment into court of 5*s. 6s. 3d.*, the balance. The defendants did not deny the purchase of the Alfred shares, and the question in the cause was, whether they were entitled to their set-off.

In appeared that, in July of last year, defendants bought of plaintiff 30 Torridge Consols shares, at about 3*s. 10s. 6d.* per share, for delivery in August. The shares were taken up in value; plaintiff delivered 60, and made repeated promises to deliver the balance. That ultimately defendants proposed to make up and close the account at 63*s. 1s. 3d.* per share, the price of the shares being then about 7*s.* This was agreed to by plaintiff, and defendants made out and sent in their account, showing the difference to be paid defendants on the transaction 63*s. 1s. 3d.* That plaintiff promised rep. at ready to pay, and time was given him. The plaintiff, however, denied ever having made an arrangement, or promised to pay, and stated the shares were bought for time, and was a time bargain, and void under the Waging Act. This was denied by defendants, who stated the purchase was for actual delivery.

We give the summing up of the learned Judge at length, because he made some observations respecting the position of parties who buy and sell stock and shares, which we think well founded.

THE LORD CHIEF BARON: Gentlemen of the Jury.—This is an action brought by the plaintiff, Mr. Temple, to recover the sum of 63*s. 1s. 3d.* There is no doubt that a sum of money was due, and is due in one sense, from the defendants to the plaintiff, but the defendants say this,—"We bring 5*s. 6s. 3d.* into court, and we say you owe us 63*s. 1s. 3d.* 6*s. 1s. 3d.* and 5*s. 6s. 3d.* together make 69*s. 1s. 3d.* that we owe you, and so matters are squared." In other words, they plead a set-off, and the only point that arises in the case is with respect to the set-off; there is another question in dispute. The learned counsel who has just sat down, no doubt correctly enough, stated in the commencement of his last address to you that nothing had been said (nor had anything been said) whatever either by the learned serjeant, my brother Shee, or by myself, in the course of the cause—neither had adverted to the question, whether the claim was one that could be set off. No doubt, that is a matter you have to consider, but the grand question that has been made in the cause is, whether there is a claim on the part of the defendants of some sort or other against the plaintiff, to the amount of 63*s. 1s. 3d.* Now, I own it appears to me that some considerable mistake has been made in the use of the word "jobbing," as to share jobbing and stock jobbing. "Stock-jobbing" is used in two senses—one is jobbing in the hands of way of mere speculation. Generally speaking, by this we do not understand it to be a very honourable transaction—I believe it to be a very unprofitable transaction indeed; but it means also a totally different thing—a perfectly fair transaction, and one absolutely necessary to the concerns of mankind, and carried on by persons of immense property and the greatest respectability. There are persons in that is called the stock-market who sit there ready to buy or sell. If you ask them to sell, they ask you if you want them to buy; but, however, they are always ready to do either the one or the other, according to the price of the day. There is a turn of the market which they take, and that is their profit. If the market next day, from any adverse news, is lower, or from any prosperous intelligence is higher, it does not signify much to them, for what is gained by buying and selling, and selling and buying, is getting the turn of the market—that is their profit. When, therefore, the learned counsel, Mr. Chambers, says Mr. Powell, the defendant, did not want the shares, and yet he was buying them, and that was "rigging the market," he is confounding one description of jobbing with another. Messrs. Powell and Cooke, who are share jobbers, are always ready to buy, if they can get shares at an advantageous price. They don't buy because they want the shares—they buy because they are jobbers. It is quite right you should understand this sort of business. It is very unlike almost any other sort of concern that regularly exists in commerce. Wholesale persons deal in a wholesale way in various commodities: there is no such market for meat, or bread, or vegetables, not even at Covent Garden market; there is hardly such a market for sugar. There is nothing which stands upon the same footing as stock-jobbing. I believe, certainly, there may be transactions in the cotton trade at Liverpool and Manchester that resemble a good deal the proceedings of the share-market and the stock-market; but jobbing in the stocks and jobbing in shares is a matter that may be as honest and respectable, and as free from reproach, as any other transaction in which men can be engaged. A man embarks in it; it requires capital. A person embarks in it for the purpose of buying from those who want to sell, and selling to those who want to buy. Jobbers are applied to by brokers, and in the case of stock brokers and stock jobbers, they are two totally different classes of persons. I believe it rarely happens that the same man is broker and jobber; and, although the transactions of both are frequently mixed up together in what may be called mere speculation—mere time bargains—the general course of dealing in it I have stated. Investments are made to the amount of thousands and thousands every day. Persons who possess stock, and want to sell for the purpose of raising money, sell thousands and thousands. These persons are ready to buy of those who want to sell, and to sell to those who want to buy; and their profit is the turn of the market; I believe it is generally—certainly never more than 1*s.*

Gentlemen, what you have to consider is—first, what was the nature of the transaction between the plaintiff and the defendants with respect to the set-off. That is the only thing, for there is no doubt, apart from the plea of set-off, the plaintiff would be entitled

to a verdict for 63*s. 1s. 3d.* The learned counsel who had just addressed you, Mr. Chambers, has properly said there are two questions. The first is, was the transaction between the plaintiff and defendants, which took place in July last year, and which according to the plaintiff's account was a transaction of 70 shares, and according to the defendant's account was a transaction of 60—was that a time bargain? That is the first question. Why, the plaintiff himself says that he delivered 50 out of the 70, and he would have delivered the other 20 if they had been asked for. That is his own account of the matter. How can one make that out to be a time bargain or wager? As to time bargains, the Act of Parliament made time bargains in stocks illegal (what is called the Stock Jobbing Act); and it is, in consequence of that phrase being applied to the transactions of that Act, that these large transactions, which are conducted by wealthy, eminent, and more respectable men as stock jobbers, have been stigmatized, and the parties having got into disrepute by being called stock jobbers, when, in truth, the transaction is a perfectly legitimate application of capital. But that Act of Parliament does not apply to foreign stock, and it cannot apply to shares; for I think there is nothing about shares of mines or shares of public companies. These are no expression in the Act that will make it apply to them, and you may take it to be a clear matter of law that that Act does not apply to the present transaction. The only Act that applies to the present transaction is an Act recently introduced, within the last eight or ten years, by Lord George Bentinck, called the Waging Act, which very properly has made all matters of mere wager honorary bargains and engagements only. It is now different from what it was formerly; it is not now competent for a plaintiff to bring an action to recover what may be due to him as the result of a mere wager. Do you believe this was a mere wager? How can there be a difference between the 20 remaining undelivered, and the 60 or 50 (the defendants say 60, the plaintiff 50)—how can there be a difference between one part and the other. Upon the 27th July 20 more and 30 more were bought; 20 at 3*s. 10s.* and 30 at 3*s. 1s. 3d.* Prior to that, there had been bought, upon the 17th of July, 20 shares at 3*s. 5s.* and 10 at 3*s. 6s. 3d.*; and Mr. Powell, who had his book in his hands, was checked as to his transactions by another book, which do doubt was furnished by the plaintiff himself. When this came out, the probability is that Mr. Temple had not included in his view the 10 shares sold upon the 17th. Take the 20 sold upon the 17th, and the 50 sold upon the 27th, they make together 70; whereas the defendants say there were 10 other shares bought upon the 17th, which would make 80. Now, out of the shares he actually delivered 60, and it is admitted, if the name had been given, he must have delivered the others, and he would have ten days to do it. This is the plaintiff's own view. I must say that does not look to me like a mere wager, even if it were a transaction that might end in payment of money only. That does not appear to me to be a mere wager; for taking the plaintiff's own account, 70 shares are sold, and 50 are delivered, but no name being given for the other 20. Mr. Temple said, "I have a right to consider that as a time bargain, and you have no right to call upon me for the shares until after ten days from the time a name has been given; and if no name was given, then it must pass on to some other day of settlement." Does that look like a mere wager? If the question had been the other way, and Powell and Cooke were suing as the plaintiffs, and the defendant, instead of being Powell and Cooke, was Mr. Temple defending himself on the ground that this was a wager, I am rather inclined to think I should have told you there was no evidence to make out that it was a mere wager. It is one entire transaction; it is not pretended there is any difference between the 50 and the 20, and if the 50 was not a mere wager, how can it be said that the other 20 was? In truth, it is only in the case of time bargains that you can say the thing degenerates into a wager. A time bargain is this, where there is no intention of receiving or delivering stock. If a man were to go and say, "Here is the stock, I am ready to deliver it," the other would say in such a case, "No, our bargain is irrespective of that; our bargain is for a wager; if the stocks are higher, you pay me the difference; if they are lower, I pay you;" how can any one say that is similar to this transaction where 50 out of the 70, and according to the defendant 60 out of the 80, were actually in point of fact delivered? There is another matter, because Mr. Chambers is quite right; if this had remained merely as an action for not delivering stock, the damages would have been unliquidated, and it could not have been made the subject of a set-off. The question is, has it been reduced to a money demand? The defendant, Mr. Powell, appeared to me to be a clear headed and as straight-forward a man as I ever saw in the witness-box. You are the constitutional judges of the matter; but I think it is right to observe, seeing my watch, that it appeared to me that he never lost his temper or his presence of mind (whether he spoke the truth or not you are entirely the judges); but a clearer-headed man as a witness I must say I never saw, or a man who less laid himself open to reproach of any kind.

The defendants having a claim for 63*s. 1s. 3d.* : Instead of bringing an action to recover the amount, they go and buy some shares, and then they do not pay for them, but they propose to set the amount off. I rather wonder that Mr. Chambers did not dwell a little upon this, for it is the only blot, as it appears to me, that can be mentioned in the case. If they had "set off" for that 63*s. 1s. 3d.*, I do not see what answer could have been given. Then it could not have been set off, because it was not a money claim. In one way or other it must have been recovered, as it seems to me. But instead of taking that course, the defendants proposed to buy shares, and to incur a debt, and then they put themselves in the difficult position of being defendants instead of plaintiffs—of having to make a set off instead of establishing a claim, and being exposed to all the cross-examination and observations that you have heard about them. If they had said at once "That is our claim, and we insist upon being paid, and we will be paid," I should almost be disposed to say it would have been an undefended cause. However, here it is; and now the question which you have at present to decide is—first, is this a mere wager? Gentlemen, that is a question for you; but I do not think I ought to hesitate to say that it does not appear to me that there is any evidence upon which you could act, so as to come to the conclusion that this is a mere wager. It must be remembered that the 50 shares were clearly to be delivered, and were in fact delivered. Why should they not all have been delivered?

Now, Gentlemen, comes the next question: was this reduced to the shape of a money claim, so that the defendants had a right to say "We will set it off?" Now, upon this that you have, no doubt, the distinct evidence of the plaintiff on the one side, and you have also the distinct evidence of the two defendants and a clerk of theirs upon the other. The plaintiff most distinctly says, "I did not agree to pay the amount." Gentleman, that is not quite correct, as Mr. Chambers assumed, in his address to you, that the conversation about the difference between law and morality was imaginary, for Mr. Temple most distinctly said that he told Mr. Powell, "You have no legal claim to the difference; it is a moral right, but a legal wrong." I have that down as Mr. Temple's own statement, in that witness-box. Mr. Powell, however, says, after going through the circumstances which gave rise to all this contention, that after repeatedly asking for the transfer of the remaining 20 shares that had not been delivered, he says "I said I am willing to close the shares." He says, "I wrote a letter upon September 7th; he said the letter had not duly reached him. On the 17th of September, he said, "I wrote again; we got no answer, but I saw Temple, on the 22d, near the Stock Exchange, and I then asked him what was to be done, and he said, as he had done before upon other occasions, that the shares had not come in; that he would deliver the shares as fast as they came in, but they had not come in. I said I will be willing to close the shares at the lowest possible price of the day." He consented to the arrangement, and said we were very liberal. There were shares done on that day at 7*s.*, but the lowest price was 6*s. 1s. 3d.* We took that price, and we made out the account at that rate. He said, "You have made them out at a low figure." He expressed himself satisfied, but said it was not convenient to pay; and he mentioned the names of persons from whom he had expected money that he had not got. Now, Gentlemen, whilst I state this as the evidence of Mr. Powell, I ought to state, that substantially all this is contradicted and denied by Mr. Temple. Then, he says, "I applied personally, many times, and the answer always was, 'I have not been settled with yet, and until then, I cannot settle with you.'" Then, he said that he had discovered that the account which had been given with respect to the party to pay money was incorrect. He says, "I have no information of my own, but I had that from my partner." The account that the partner gives is this, that he understood from him that some bill had been dishonoured—something not paid. On enquiry, he had reason to believe that the statement was incorrect; and, therefore, insisted upon the account being closed. "Then we sent upon the Saturday and the Monday; and, afterwards, upon the 9th, he called to know our names, and I gave them. That was with the view of bringing the action: he gave the Christian names. It was then he said, "I admit that you are morally right, but you are legally wrong." Then he was cross-examined at very great length, and he referred to his book, which I cannot help saying was right, because when a man sees he is being examined from a book, I cannot wonder he is a little desirous to make his answers from a book, if he has one. The examination had been, in the first instance, general, not referring to any regular book-keeping matters before him, but simply enquiring whether he had any general dealings with those parties; but when he sees the learned counsel poring over a book, and getting figures, names, and dates, then, I think it is quite right that a man should say, "If you want the thing in a regular way, let me refer to my book and I will tell you." Then, his partner, Mr. Cook was called, and he confirms the account which he gave. Then, the clerk says he applied to Mr. Temple a dozen times. He said he had an amount to receive, and he would pay the amount when he received it.

The only witness for the plaintiff was himself. For the defendants you have heard Mr. Powell, one of the defendants; you have also had the evidence of Mr. Cooke and of the Clerk, and they all of them say distinctly that it was reduced to an account, turning it distinctly into pounds, shillings, and pence, making a demand of 63*s. 1s. 3d.*, and they all say Mr. Temple promised to pay it. He says, "No;" but he at the same time admitted that he said, "You have got no legal claim. It is morally right, but legally wrong." Now, if that did pass, it looks as if the parties had come to a point where it had become a distinct question of money. But, gentlemen, you are to judge of that. If you think this was not a mere wager, but was a purchase of shares to be delivered, you will say so. And here I may say Mr. Powell was quite right to call your attention to this matter, when he said, "I applied personally, many times, and the answer always was, 'I have not been settled with yet, and until then, I cannot settle with you.'" Then he was cross-examined at very great length, and he referred to his book, which I cannot help saying was right, because when a man sees he is being examined from a book, I cannot wonder he is a little desirous to make his answers from a book, if he has one. The examination had been, in the first instance, general, not referring to any regular book-keeping matters before him, but simply enquiring whether he had any general dealings with those parties; but when he sees the learned counsel poring over a book, and getting figures, names, and dates, then, I think it is quite right that a man should say, "If you want the thing in a regular way, let me refer to my book and I will tell you." Then, his partner, Mr. Cook was called, and he confirms the account which he gave. Then, the clerk says he applied to Mr. Temple a dozen times. He said he had an amount to receive, and he would pay the amount when he received it.

The only witness for the plaintiff was himself. For the defendants you have heard Mr. Powell, one of the defendants; you have also had the evidence of Mr. Cooke and of the Clerk, and they all of them say distinctly that it was reduced to an account, turning it distinctly into pounds, shillings, and pence, making a demand of 63*s. 1s. 3d.*, and they all say Mr. Temple promised to pay it. He says, "No;" but he at the same time admitted that he said, "You have got no legal claim. It is morally right, but legally wrong." Now, if that did pass, it looks as if the parties had come to a point where it had become a distinct question of money. But, gentlemen, you are to judge of that. If you think this was not a mere wager, but was a purchase of shares to be delivered, you will say so. And here I may say Mr. Powell was quite right to call your attention to this matter, when he said, "I applied personally, many times, and the answer always was, 'I have not been settled with yet, and until then, I cannot settle with you.'" Then he was cross-examined at very great length, and he referred to his book, which I cannot help saying was right, because when a man sees he is being examined from a book, I cannot wonder he is a little desirous to make his answers from a book, if he has one. The examination had been, in the first instance, general, not referring to any regular book-keeping matters before him, but simply enquiring whether he had any general dealings with those parties; but when he sees the learned counsel poring over a book, and getting figures, names, and dates, then, I think it is quite right that a man should say, "If you want the thing in a regular way, let me refer to my book and I will tell you." Then, his partner, Mr. Cook was called, and he confirms the account which he gave. Then, the clerk says he applied to Mr. Temple a dozen times. He said he had an amount to receive, and he would pay the amount when he received it.

The only witness for the plaintiff was himself. For the defendants you have heard Mr. Powell, one of the defendants; you have also had the evidence of Mr. Cooke and of the Clerk, and they all of them say distinctly that it was reduced to an account, turning it distinctly into pounds, shillings, and pence, making a demand of 63*s. 1s. 3d.*, and they all say Mr. Temple promised to pay it. He says, "No;" but he at the same time admitted that he said, "You have got no legal claim. It is morally right, but legally wrong." Now, if that did pass, it looks as if the parties had come to a point where it had become a distinct question of money. But, gentlemen, you are to judge of that. If you think this was not a mere wager, but was a purchase of shares to be delivered, you will say so. And here I may say Mr. Powell was quite right to call your attention to this matter, when he said, "I applied personally, many times, and the answer always was, 'I have not been settled with yet, and until then, I cannot settle with you.'" Then he was cross-examined at very great length, and he referred to his book, which I cannot help saying was right, because when a man sees he is being examined from a book, I cannot wonder he is a little desirous to make his answers from a book, if he has one. The examination had been, in the first instance, general, not referring to any regular book-keeping matters before him, but simply enquiring whether he had any general dealings with those parties; but when he sees the learned counsel poring over a book, and getting figures, names, and dates, then, I think it is quite right that a man should say, "If you want the thing in a regular way, let me refer to my book and I will tell you." Then, his partner, Mr. Cook was called, and he confirms the account which he gave. Then, the clerk says he applied to Mr. Temple a dozen times. He said he had an amount to receive, and he would pay the amount when he received it.

The only witness for the plaintiff was himself. For the defendants you have heard Mr. Powell, one of the defendants; you have also had the evidence of Mr. Cooke and of the Clerk, and they all of them say distinctly that it was reduced to an account, turning it distinctly into pounds, shillings, and pence, making a demand of 63*s. 1s. 3d.*, and they all say Mr. Temple promised to pay it. He says, "No;" but he at the same time admitted that he said, "You have got no legal claim. It is morally right, but legally wrong." Now, if that did pass, it looks as if the parties had come to a point where it had become a distinct question of money. But, gentlemen, you are to judge of that. If you think this was not a mere wager, but was a purchase of shares to be delivered, you will say so. And here I may say Mr. Powell was quite right to call your attention to this matter, when he said, "I applied personally, many times, and the answer always was, 'I have not been settled with yet, and until then, I cannot settle with you.'" Then he was cross-examined at very great length, and he referred to his book, which I cannot help saying was right, because when a man sees he is being examined from a book, I cannot wonder he is a little desirous to make his answers from a book, if he has one. The examination had been, in the first instance, general, not referring to any regular book-keeping matters before him, but simply enquiring whether he had any general dealings with those parties; but when he sees the learned counsel poring over a book, and getting figures, names, and dates, then, I think it is quite right that a man should say, "If you want the thing in a regular way, let me refer to my book and I will tell you." Then, his partner, Mr. Cook was called, and he confirms the account which he gave. Then, the clerk says he applied to Mr. Temple a dozen times. He said he had an amount to receive, and he would pay the amount when he received it.

The only witness for the plaintiff was himself. For the defendants you have heard Mr. Powell, one of the defendants; you have also had the evidence of Mr. Cooke and of the Clerk, and they all of them say distinctly that it was reduced to an account, turning it distinctly into pounds, shillings, and pence, making a demand of 63*s. 1s. 3d.*, and they all say Mr. Temple promised to pay it. He says, "No;" but he at the same time admitted that he said, "You have got no legal claim. It is morally right, but legally wrong." Now, if that did pass, it looks as if the parties

STRUCTURE OF THE PRIMARY ROCKS, AND THEIR METALLIC PRODUCTION.—No. II.

Mr. Hopkins proceeds in stating that—

"The rocks from which the greatest amount of gold has been, and is still, obtained belong exclusively to the primary vertical series, and not to the fossiliferous beds, as has been assumed by geologists. It is the disintegration of the metalliferous bands that produce the gold obtained from superficial deposits. It is the external disintegration and final decomposition of the vertical primary series that produce the great superficial gold deposits of South America, California, Australia, Africa, India, and Siberia. How very important, therefore, is the knowledge of the order of the primary structure, and the various metalliferous qualities of these primary bands of rocks to mining engineers and surveyors engaged in selecting and developing metalliferous districts in unexplored regions, and how very essential it is that they should understand rightly this subject."

Mr. Hopkins observes that—

"It is a remarkable fact, that the vertical and meridional structure of the primary rocks is much more uniform and continuous for hundreds of miles, north and south, in the rich gold districts than the structure is in the countries in which the ordinary minerals prevail."

It appears, from the extensive observations of Mr. Hopkins in different parts of the world, that the primary structure is much more bent and twisted from its normal direction, intersected by cross-veins, and much more saturated with water, in the copper and lead districts than in the gold and platinum regions. Although gold in small quantities may be detected in almost all primary rocks, yet it appears that it is never found in large superficial deposits, excepting where the crystalline bands retain their vertical and meridional bearing. This is a very important fact, which should always be borne in mind by mining engineers in surveying unexplored countries. Hence—

"To predict with any degree of accuracy the existence of gold in any given region or district, in quantities worthy of commercial consideration, it is indispensably necessary to ascertain the following particulars:—

1. If the primary series is uncovered by sedimentary rocks, subject to superficial disintegration, and more or less covered by the crystalline debris.

2. If the general structure is found in a vertical and meridional direction, when viewed on the large scale.

3. If these meridional crystalline bands predominate in ferruginous, argillaceous, and chlorite schists, with quartz interlaminated.

Without ascertaining these particulars it would be impossible for persons of extensive practical experience even, much less others, to predict correctly the existence of gold in large quantities in any region.

The interlaminated quartz veins are but sparingly impregnated with gold in depth—the richest part is always found near the surface. The reason why it is commonly supposed that quartz is the principal matrix of the gold is because the metal precipitated on the quartz adheres more strongly to it than it does to the slate," &c.

"The richest auriferous rocks are so friable, and so subject, on being exposed to the air and moisture, to rapid decomposition, as to render it almost impossible to preserve the specimens for any length of time."

"The terms 'drift' and 'alluvium,' are often misapplied. It is stated that the gold is found in the drift in Victoria, whereas the gold predominates in situ in that colony—that is to say, the metal is found on the edges of the parent rocks, liberated from them by gradual decomposition."

Mr. Hopkins, in concluding, explained—

"That although the subject of the paper was of a geological character, yet it was ultimately connected with mining engineering, which he apprehended was embraced by the objects of the institution. Without a study of that science mining engineers could not properly carry on their subterranean works: it was to them, and not to geologists, that application was made respecting the metalliferous deposits of any given districts, and the means to be employed for their extraction. * * * If mining engineers were guided only by theoretical sections, giving the idea of up-turned horizontal beds, for vertical primary slate, they would be seriously misled."

"The practical gold diggers of California and Australia were fully acquainted with these facts. They always follow the indications presented by these meridional bands, and sank their pits through the beds of gravel, clay, and broken slate, down to the veins of the gold-bearing bands, and which they follow north and south."

"The structure of the primary series of rocks and their metallic contents were," he maintained, "subjects not purely of a theoretical character, and appertaining solely to the geologist, but essentially practical, and of the highest importance to the mining engineer; and it was with this conviction that he had brought the paper before the institution."

[To be continued.]

THE COAL TRADE.

The following is a statement of the delivery of coals, &c., in the port of London during the month of July:—

	Ships.	Tons.		Ships.	Tons.
Newcastle	224	72,069	Blyth	3	547
Seaham	110	27,621	Scotish	5	667
Sunderland	147	45,560	Welsh	31	7,730
Hartlepool & West Hart.	157	45,746	Yorkshire, &c.	30	2,937
Teekton and Middlesbrough	17	8,436	Small coal and cinders	3	350
Total		209,620			
Total imported in July, 1855		206,570			

Comparative Statement of 1855 and 1856.

Imported from 1st January to 31st July, 1856 Ships 6167 1,766,574 tons.

Imported from 1st January to 31st July, 1855 " 5973 1,674,822 "

Increase of ships and tons 194 91,752

THE RAILWAY COAL TRADE.

Monthly statement of coal and coke brought by railway and canal within the London district, during the month of July:—

	Railways.	Tons cwt.	Railways.	Tons cwt.	
Great Northern	39,576	13	Great Western	4,620	0
North-Western	34,736	7	South-Eastern	127	14
Eastern Counties	10,862	0			
Total by railway in July, 1856		89,722	14		

Cools by railway in July, 1855 80,711

Cools by canal in July, 1855 2,327

Comparative Statement of 1855 and 1856.

Cools by railway from 1st January to 31st July, 1856 684,588

Cools by railway from 1st January to 31st July, 1855 575,354

Increase in the year 1856—railways 109,234

Cools by canals from 1st January to 31st July, 1856 14,153

Cools by canals from 1st January to 31st July, 1855 12,903

Increase in the year 1856—canals 1,240

THE JOINT-STOCK BANKS IN LONDON.

The half-yearly meetings of the several joint-stock banks being now completed, the subjoined table has been made up, exhibiting their relative capitals and extent of transactions, as well as the respective periods at which they were opened. The dividends have ranged from 22½ per cent. per annum, in the case of the London Joint-Stock Bank, down to 4 per cent., in that of the Royal British; but it is to be remarked that, although the largest distribution has apparently been made by the London Joint-Stock Bank, the London and Westminster have relatively disbursed more, since they have paid 16 per cent. on a capital of 1,000,000, while that of the London Joint-Stock is 600,000:—

	Capital.	Deposits.	Guar. Fund.	Dividend.
1. London and Westminster	£1,000,000	£11,170,010	£147,712	16 p. cent.
2. London Joint-Stock	600,000	7,737,953	16,266	22½ p. cent.
3. Union of London	600,000	9,045,600	135,000	17½ p. cent.
4. London and County	491,273	4,213,738	100,000	10 p. cent.
5. Commercial	300,000	1,536,381	70,821	11 p. cent.
6. Royal British	150,000	832,428	14,202	4 p. cent.
7. City Bank	217,395	786,081	10,000	5 p. cent.
8. Bank of London	300,000	1,363,841	8,000	5 p. cent.

1, established 1834, 6 branches; 2, established 1835, 1 branch; 3, established 1839, 3 branches; 4, established 1839, 62 branches; 5, established 1840, 1 branch; 6, established 1849, 6 branches; 7, established 1855; 8, established 1855.

COMMERCIAL SPECULATION.—In the *Mining Journal* of July 5 we copied from the *Times* a list of the companies which had been introduced on the Stock Exchange during the first half of the present year, showing the total capital nominal required for them to be 23,400,000. Of this about 11,000,000 was the amount estimated as having been promised to foreign countries, while of the remainder only a small proportion was pledged to undertakings of a description to withdraw serious sums from the ordinary channels of employment. The prospect, although not equal to the public are disposed probably to infer that this fact and the dulness of the money market during the subsequent period have led to an abatement of the ardour of projectors, such has not been the case. Their demands have steadily increased, and if any effect has been produced by the less buoyant state of prices, it has simply been to prevent this increase assuming still more objectionable dimensions. The subscription invited from January to June averaged 3,900,000 per month, and in July they have reached 5,270,000. Annexed is the list:—

Metropolitan Railroad	£1,000,000
New Brunswick and Canada Land and Railway	220,000
Calcutta and South-Eastern	1,000,000
St. James's Hall	40,000
Sittingbourne and Sheerness Railway	80,000
Central Italian Copper Mining Company	120,000
Forest of Dean Railway	65,000
London and West of Ireland Fishing and Fish Manure Company	50,000
Patent Woolen Fabric Company	100,000
London Cork Company	50,000
Lahs (Nassau) Iron Company	70,000
Copiapo Extension (Chile)	180,000
Detroit and Milwaukee Bonds	250,000
United Kingdom Provision Company	500,000
European and Indian Junction Telegraph	200,000
Hungarian Land	85,000
South-Western Hotel Company	50,000
Metropolitan Bath Company	10,000
Bristol, South Wales, and Southampton Union Railway	300,000
Madras Extension	1,000,000

WEEKLY LIST OF NEW PATENTS.

GRANTS OF PROVISIONAL PROTECTION FOR SIX MONTHS.—J. GROSE, Strand: Motive power: for V. CANTILLON, Belgium.—S. BURG, Lincoln's Inn: Explosive of steam-boilers: for W. PALMER, New York.—R. B. ELLISON, Carlisle: Electric telegraph apparatus.—H. FETSCHEL, Manchester: Motive power, and in machinery or apparatus connected therewith.—G. A. COPELAND, Constantine: Safety blasting cartridge, for the use of miners and quarrymen.—G. T. BOUSFIELD, Brixton: Vulcanised India-rubber thread.—R. STEWART, Glasgow: Cutting stone and other mineral substances.—I. BAGGS, Manchester-street, Argyle-square: Lighting, signalling, and telegraphing by means of electricity.—J. DENIS, Queenhithe: Cutting or perforating steel or other metals.—H. REMINGTON, Camberwell: Gas-heating and cooking apparatus.—W. E. NEWTON, Chancery-lane: Steam-engine governors.—J. NEWTON, Calow, W. BUXTON, Buxton, Derby: Tyers.—H. R. BOWERS, Buxton: Grinding, crushing, or pulverising clay and other substances.

EXTRACTING METALS FROM THEIR ORES.—Mr. John Calvert has specified his patented improvements in extracting metals from their ores. The invention consists in the application of electricity to facilitate the decomposition and extraction of metals. This he purposed to effect either by passing an electric current through the ore whilst in the furnace, thereby compelling the metal either to precipitate in contact with an electrically opposite substance, or to aggregate in nodules. The old process of sweating and washing he adopts, using the cheaper kinds of fluxes than those at present used in that process. Sometimes whilst in the furnace, or after taken from the furnace, he adopts the old method of immersing the ore in water, or applying the same to it; but in addition to this old method the water is charged with an opposite substance to the "base" of the ore—that is, for instance, if the ore be quartz or acid base the water is charged with alkali, taking care in most instances to keep the vessel in which the immersing takes place under electric influence; or in the case of such ores as are not suited for furnace treatment, the electric and opposite arrangements are brought into play on the ores, under a slow liquid or fluid decomposition, thereby bringing them into solution, and acting upon them while in solution, which is engendered either by bringing ores of an opposite nature to act upon each other (for instance, the oxide of tin in opposition to the sulphuret of copper, or the sulphuret of iron in opposition to the carbonate of iron), or where this is not convenient through scarcity of the necessary ores, then Mr. Calvert uses metals, and sometimes introduces the known or suitable acidulous solutions used for electrical decomposition. In order to economically conduct this operation on the large scale, in many instances he considerably dilutes the acidulous solutions with water, which would be otherwise too expensive, and assist their action by the addition of an opposite substance (such, for instance, as an alkali in opposition to an acid base). He sometimes uses carbon, either in the furnace process, or that last mentioned.

WASHING COAL.—Mr. Chas. Cowper, patent agent, has specified some improvements in the treatment of coal, and in the purification, desiccation, and agglomeration of small coal. An apparatus on the same principle as patented by the same person in Nov., 1849, is employed, with the requisite modifications to adapt it to the treatment of different qualities and species of coal. It is stated that by the invention, inferior descriptions of coal, containing large quantities of pyrites and other impurities, may be classified, purified, dried, and converted into an artificial fuel of great purity, and at a comparatively trifling expense, as the various processes are performed with very little manual labour.

PROTECTION OF METALLIC AND OTHER SURFACES.—Mr. G. E. Cook, of Greenwich, has invented a new composition for protecting exposed surfaces, or surfaces liable to oxidation, deterioration, or decay, and which is applicable to all kinds of ironwork, brickwork, stonework, plasterwork, Roman cement, and, among other things, to mirrors or silvered glasses. In making up this composition, from two to six pounds of gum shellac are dissolved in every gallon of methylated spirit; or instead of methylated, wood spirit may be used. The dissolved gum may then be mixed with any suitable colouring matter, and is to be applied to the surface to be protected like ordinary paint or varnish. In using the composition for protecting the silvered surface, it may either be applied directly like paint, or a piece of gauze or other woven fabric, or of paper or other suitable material, may be stretched over the silvered surface, the composition being applied above so as to incorporate the woven or other material with itself, for the purpose of preventing the shrinking action of the composition from wrinkling or injuring the mercury or reflective coating on the glass.

MANUFACTURE OF IRON.—It has heretofore been proposed to mix common salt with the ordinary charge of iron furnaces, as it is put in at the top of the furnace; but salt being volatile at a red heat, is vapourised in great part by the current of heated gas, and is lost before it can act with full effect upon the materials in the furnace. Mr. R. A. Tighman, of Philadelphia (U.S.), introduces common salt directly into the lower parts of iron furnaces where the temperature is very high, so that being there immediately vapourised, and diffusing itself into the gaseous atmosphere, it penetrates into the pores and cavities of the materials, and in consequence of this great surface of contact at an intensely high temperature, it produces a more powerful chemical effect. The salt may be introduced either in the solid, melted, or gaseous form, but the method preferred is to feed dry powdered salt in a constant stream into the blast-pipes of the furnace, so that the blast shall carry it at once into the hottest part of the furnace. The quantity of salt used is from about 3 per cent. and upwards of the weight of the iron and slag produced, but the inventor does not confine myself thereto, as the quantity may be varied according to the nature of the ore and fuel employed; and he states as a general rule, that as the materials used are more highly sulphurous, he employs a larger quantity of salt.

RAILWAY SIGNALS.—Mr. G. H. Cottam, of the St. Pancras Iron-Works, St. Pancras, has patented some improvements in applying detonating or exploding signals on the rails of railways. For which purpose, the detonating or exploding signals are made with an inclined end, in order that they may be raised at their other ends when the wheels of a locomotive or of a railway carriage pass over them, and such other ends of the detonating or exploding signals are made suitably for a slide to receive and hold them. An upright trunk or holder is employed at the side of a railway, in which several detonating or exploding signals are piled one over the other in such manner that they may be taken from the trunk or holder separately by a slide or suitable instrument.

At the lower part of such trunk or holder there is a slide, with an opening in its end suitable for receiving the outer end of a detonating or exploding signal, which by sliding moves the signal over the rail and retains it properly in position to be run on or exploded by the passing wheel; or the separate signals may be taken and placed on the rails by other suitable form of instrument. The slide or other instrument is arranged to be moved by a wire, cord, or otherwise, from a distance, so as to put a detonating or exploding signal on to a rail. This apparatus may be combined with, and worked by, other or even signals on a line of railway, or way, or the apparatus for acting on the exploding or detonating signals may be used separate from the seen signals on a line of railway.

NEW RAIL-JOINT.—Mr. Thomas Hurst, of Barking, in Essex, railway contractor, has just specified his patent (through Mr. Campion, patent agent) for "Improvements in connecting the rails, or 'metals,' generally used on railways." The specification describes the nature of the invention to consist in connecting and securing together at the ends the lengths of rails or "metals" (as they are sometimes termed), forming any line of rails or metals by a peculiar mode of scarfing or scarf-jointing, as hereinafter described—that is, the ends are scarf-formed, with tongues or tongue pieces projecting beyond the said lengths, or rails, or metals, and so that the rails or metals shall have bearings against each other, and upon or against the flange or flanges thereof, and may or may not be further connected together by two square or other suitably formed rivets or bolts, to pass through the said scarf-jointing of the same. This not only prevents the vertical working now found to occur at the joints of the rails, but will tend to preclude accidents occurring from the joints getting foul; as, in point of fact, the invention renders the line of rail, though composed of many lengths, as usual, continuous and complete, as it were, and allows the sleepers of the kind now in use being placed at a uniform distance apart. This mode of joining can be applied to double and single faced rails, and the practical man will understand that this joint may be made by cutting away the flanges to the extent required by circular saws, and re-heating the end of the rail, and placing it in a die to press it into form, or the steam-hammer, or rolls, may be adopted for this purpose; all of which, Mr. Hurst states, will be better understood from a reference to the drawings accompanying the specification; we shall, therefore, as we deem this invention one of importance, take an early opportunity of placing the drawings and a fuller description before our readers.

LONDON AND NORTH-WESTERN RAILWAY.—Notice is hereby given, that the NEXT HALF-YEARLY ORDINARY MEETING of the London and North-Western Railway Company will be HELD at the Euston Station, London, on Friday, the 13th day of August, 1856, at Twelve o'clock at noon precisely, for the transaction of the general business of the company; and at such meeting a resolution will be submitted for the consolidation into Stock of so many of the London and Birmingham £10 Shares, and the Manchester and Birmingham £10 shares, as have been fully paid up.

CHANDOS, Chairman.
ROBERT BENSON, Deputy-Chairman.
H. BOOTH,
C. E. STEWART, Secretaries.

Dated this 31st day of July, 1856, Euston Station.

PROPOSED RAILWAY FROM CALCUTTA TO DIAMOND HARBOUR, RIVER HOOGHLY, BENGAL; WITH DOCKS AND STEAM-TUGS.—NOTICE.—An announcement of the utmost importance to the commercial community of London, Liverpool, Calcutta, and the shipping interest generally, will shortly be made by the undersigned, supported by the opinions of the leading authorities; also Major Hutchinson, B.E.; Captain Greenlaw, late secretary to the Marine Board, Calcutta; Captain (now Colonel) Boileau, B.E.; Capt. Kirby, harbour master, D. Harbour, Calcutta; Mr. Ross, pilot; — Robson, branch pilot; Captain Andrews, H.C. ship *Windsor*, and above 50 other captains, &c.; — Patterson, branch pilot; Captain Lloyd, Dep. Mar. Surv.-Gen., &c.; Capt. Lloyd, branch pilot; and many others acquainted with the trade and navigation of the port, together with other matter touching the navigation and approaches to the capital.

“Referring to these points, therefore, for future consideration and discussion, I shall only say, in conclusion, that it will always afford me great pleasure to render such assistance as it may be in my power to do, by attending the meetings of your committee, or by furnishing information (such as may be within my reach) upon any point connected with this highly useful project, in the full conviction that it is one of the most useful, and will, if carried into effect, be as profitable as any of the various undertakings relating to British India now before the public.”

H. A. HORNEMAN.

Late Chief Superintendent in India of the Calcutta Railway Company.
North and South American Coffee-house, Threadneedle-street,
London, July 26, 1856.

STEAM PUMPING ENGINE FOR SALE, on Sims's Patent Combined principle, 21 in. and 40 in. cylinders, 8 ft. stroke, equal beam, with 8 tons boiler, &c., in good condition, lying near Hayle, Cornwall.—For further particulars, apply to Mr. THOMAS FIELD, 2, Crown-court, Threadneedle-street, London.

METROPOLITAN SCHOOL OF SCIENCE, APPLIED TO MINING AND THE ARTS.

DIRECTOR.—Sir RODERICK IMPEY MURCHISON, D.C.L., M.A., F.R.S., &c.

During the Session 1856-57, which will COMMENCE on the 1st of October, the following COURSES OF LECTURES and PRACTICAL DEMONSTRATIONS will be given:—

- 1. CHEMISTRY By A. W. HOFMANN, LL.D., F.R.S., &c.
- 2. METALLURGY By JOHN PERCY, M.D., F.R.S.
- 3. NATURAL HISTORY By T. H. HUXLEY, F.R.S.
- 4. MINERALOGY By WALTER W. SMITH, M.A.
- 5. MINING By A. C. RAMSAY, F.R.S.
- 6. GEOLOGY By ROBERT WILLIS, M.A., F.R.S.
- 7. APPLIED MECHANICS By G. G. STOKES, M.A., F.R.S.
- 8. PHYSICS By MR. BINNS.

INSTRUCTION IN MECHANICAL DRAWING, by MR. BINNS.

The fee for matriculated students (exclusive of the laboratories) is £30 for two years, in one payment, or two annual payments of £20.

Pupils are received in the Royal College of Chemistry (the laboratory of the school), under the direction of Dr. Hofmann, at a fee of £10 for the term of three months. The same fee is charged in the metallurgical laboratory, under the direction of Dr. Percy. Tickets to separate courses of lectures are issued at £2, £3, and £4 each. Officers in the Queen's or the East India Company's service, acting mining agents and managers, may obtain them at half the usual charge.

Certified schoolmasters, pupil teachers, and others engaged in education, are admitted to the lectures at reduced fees.

H. R. H. the Prince of Wales has granted Two Exhibitions, and others have also been established.

For a prospectus and information, apply at the Museum of Practical Geology, Jermyn-street, London.

MINING SCHOOL AT TRURO. PUPIL TEACHERS.

The Lords of the Privy Council for Trade, &c., having offered inducements to the Governors of the Mining Schools to undertake the preparation of a Class of Young Men who may qualify themselves for giving instruction in mining districts, in those branches of education which have a special reference to mining, in addition to the ordinary instruction given in schools, they are prepared to carry out this important arrangement.

The Governors will, therefore, RECEIVE into TRAINING at the OPENING of the NEXT TERM, —viz., Wednesday, the 1st October next,—YOUNG MEN, especially PUPIL TEACHERS who have passed their apprenticeship, who will be placed on the footing of Queen's Scholars in a Normal School, and who will at the close of their studies, if they pass the required examination, and take charge of schools under Government inspection, be entitled to the allowances from the Department of Science and Art, in addition to the ordinary allowances they may obtain as certificated masters from the Privy Council.

Candidates desirous of entering this class must be at least 18 years of age, must have acquired some knowledge of the art of teaching, be enabled to pass an initiatory examination in the elementary branches of arithmetic and the mathematics, will be expected to remain two years in the school, and will be preferred if they have some knowledge of plan drawing.

At the close of each of the two years' studies the pupils will be examined as to their proficiency by the Professors of the Government Schools of Mines in London, or by persons deputed by them. Each pupil who shall pass a satisfactory examination shall be entitled to receive at the close of the first year £20.

At the close of the second year, Certificates will be awarded to the pupils, according to their proficiency, of the 1st, 2d, and 3d Class.

The Certificate of the 1st Class will entitle the party receiving it to £40; of the 2d Class to £30; and of the 3d Class to £25.

The pupil who obtains the highest standing will also be eligible to compete for the School Scholarship, entitling the successful candidate to £50, to enable him to receive two years' instruction in the Government School of Mines in Jermyn-street, London.

Persons desirous of availing themselves of these advantages are requested to send their names and addresses to the secretary, on or before the 24th of September next, and to attend at the Royal Institution at Truro, at Noon on the 27th, for the requisite preliminary examination.—Further particulars may be obtained on application to Truro, July 24, 1856.

W. H. BOND, Hon. Sec.

MINING SCHOOL AT TRURO.—The BUSINESS of this SCHOOL will RE-COMMENCE on WEDNESDAY, the 1st October next, and instruction will be given in the following branches, viz.:—PRACTICAL MINING, including Dialling, Surveying, Geometrical, Mechanical, and Plan Drawing, and General Mining Operations.

CHEMISTRY, in its various branches, more especially as it is applied to Mining and MATHEMATICS, as applied to Engineering generally. [Metallurgy.]

The terms of admission to all the courses are—The payment of £20 in advance for two years, or £12 for one year.

Instruction in the separate branches may be obtained on the following terms:—

Practical Mining and Mathematics £3 per term.

Chemistry 4 per term.

The pupils entered for the whole course will be instructed in drawing by the Teacher of the School of Design.

A small charge will be made for laboratory expenses.

A Public Examination will be held at the end of each Session, when Certificates of Proficiency will be conferred; and an Exhibition of £50 will be awarded to the best qualified pupil who may have completed the course of instruction, to enable him to proceed to the Government School of Mines in Jermyn-street, London, where he will receive a further two years' gratuitous instruction.

Governors subscribing £25 and upwards are entitled to send a pupil for each £25 subscribed, at one-half the charge for fees payable by other pupils.—Further particulars may be obtained on application to

W. H. BOND, Hon. Sec.

Truro, July 24, 1856.

NOTE.—Board and lodgings may be procured on application to the secretary, the charge for which will be in proportion to the accommodation required—from 8s. per week upwards, during the time the Sessions last.

IMPORTANT TO IRONMASTERS.

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REPORTS OF EXPERIMENTS ON THE STRENGTH AND OTHER PROPERTIES OF METALS FOR CANNON.

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THE MINES OF WICKLOW.—Containing a full Description of the Mining Districts, together with Geological Maps, Plates, &c.

London: Published by C. H. Law, 131, Fleet-street; and may also be had at the Mining Journal office, 26, Fleet-street, London.

THE MECHANICS' MAGAZINE (published every Saturday, price 3d., stamped 4d., and in monthly parts) contains, in addition to a mass of interesting matter on scientific subjects, the SUBSTANCE of EVERY PATENTED INVENTION, together with all other current information concerning patents.

Messrs. ROBERTSON BROOMAN, and Co. (Editors of the *Mechanics' Magazine*, established in 1823) UNDERTAKE THE PROCURATION OF PATENTS for the United Kingdom and all Foreign Countries, and the transaction generally of all business relating to patents and the registration of designs.

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£6000.—TO CAPITALISTS.—WANTED, on AMPLE SECURITY, by a large manufacturing firm, the above sum. The party advancing the above, may have an appointment of £250 per annum, or the option (if preferred) of becoming a partner.—Address, by letter only, to Messrs. BOUDLON and GUNNING, solicitors, Austinfriars, London.

TO CAPITALISTS.—THE ADVERTISER, having the opportunity of profitably employing from £2000 to £5000, requires ONE or MORE PARTIES TO JOIN in a NEW MANUFACTURE, yielding above £150 per cent. profit, on orders available to the extent of £200,000 per annum, secured by the exclusive monopoly of Letters Patent.—Apply, Messrs. TAYLOR and Co., 28, Cornhill, London.

TO CAPITALISTS.—WANTED, £1000.—PARTNERSHIP OR OTHERWISE.—A GENTLEMAN, who has a LEASE of a very valuable BAYETTES and LEAD ORE MINE in North Wales, near to railway and smelting works, and on which £1200 has been lately expended, is in WANT of a PARTNER with £1000, further to prosecute the works. There is now laid open and dry about 1500 tons (estimated) of barytes, with lead ore mixed through it, ready to get to surface. The annual return for this investment, from barytes alone, will give 50 to 60 per cent. profit. The set is over a large extent of fine mineral ground, and presents an opportunity seldom met with.—Every information will be given to applicants addressed “G. M.,” *Mining Journal* office, 26, Fleet-street, London.

TO MINE ADVENTURERS.—WANTED, by a MINE AGENT, of 16 years' experience at Morro Velho Mines, Brazil, a SITUATION; during which time he has been accustomed to the engineering department of mining in all its branches. Satisfactory references and testimonials can be produced by Capt. Wm. GOVEN, St. Agnes, Cornwall.—July 28, 1856.

TO COAL AND IRONSTONE MASTERS AND VIEWERS.—An ACTIVE YOUNG MAN, who has been accustomed to the SURVEYING and PLANNING of COAL and IRONSTONE MINES, &c., is OPEN to a SIMILAR ENGAGEMENT. Can be highly recommended, and would not object to make himself useful in an office.—Address, “Mining Engineer,” *Mining Journal* office, 26, Fleet-street, London.

TO COLLIERY PROPRIETORS, &c.—A YOUNG MAN, of good family and education, who has served 17 years as a SURVEYOR, and superintending the construction of railways, has had several years' experience in developing coal mines and the general working, and latterly, for upwards of two years, has been actively employed in opening a slate quarry and fixing requisite machinery for working the same, is anxious to meet with a SIMILAR ENGAGEMENT. Unquestionable references can be given.—Address, “A. L.,” Post-office, Wadebridge, Cornwall.

TO PROPRIETORS OF FOREIGN MINES, AND IMPORTERS OF COPPER AND SILVER ORES.—TO BE SOLD, OR LET, with early possession, if required, a COMPLETE SMELTING ESTABLISHMENT, in working operation, situated on the Mersey, near Liverpool.

These works are especially well placed for smelting imported ores, as freight from Liverpool is less than 2s. per ton; and they have direct railway communication with the coal fields, at less than 1s. per ton for carriage up to the furnaces. All the arrangements and conveniences are of the most complete character.—For particulars, apply, by letter, to “R. N. C.,” 1, Oxford-court, Cannon-street, London.

WANTED, TWO SMALL HIGH-PRESSURE or CONDENSING ENGINES, for winding, from 10 to 15-horse power each, with or without winding apparatus or boilers, but preferred with both. Stroke from 2½ to 4 feet. Vertical or horizontal.—Particulars, with price, to be addressed to Capt. A. FRANCIS; Halkin, near Holywell; or Mr. BELL, auctioneer, Holywell, Flintshire.

FOR SALE, a BRASS WORKING-BARREL, in good condition, 10½ in. diameter, and 7 ft. 6 in. long; also, a brass bucket and clack shell to fit.—Apply to the BREMBO COMPANY, Wrexham.

CALVERT'S PATENT PURIFIED COKE AND IRON COMPANY.—Any parties desiring information as to Mr. F. CRACE-CALVERT'S PROCESS for REMOVING SULPHUR FROM COAL AND COKE, may obtain it by applying to the secretary of the company, Mr. R. LONGDON, Jun., No. 63, King-street, Manchester.

EAST INDIAN IRON COMPANY.—Incorporated by Royal Charter.

Notice is hereby given, that the THIRD HALF-YEARLY GENERAL MEETING of the East Indian Iron Company will be HELD at the offices of the company, No. 8, Austinfriars, London, on Wednesday, the 20th day of August inst., at One o'clock P.M., precisely, in conformity with the company's Charter and Deed of Settlement.

The Transfer-books of the company will be closed from the 13th to the 20th day of August, both days inclusive.

By order of the Board, G. E. COOPER, Sec.

MEXICAN AND SOUTH AMERICAN COMPANY.—Notice is hereby given, that the Directors have made a CALL of ONE POUND per share on the shares in this company, and that same is to be paid to Messrs. BEVAN, and Co., for account of the directors, on the 28th day of August next, or at latest within three months from that date, subject in that case to a payment of interest, at the rate of 5 per cent. per annum, from and after the 28th of August.

Signed, HYDE CLARKE, Sec.

The bankers' receipt, with certificate of shares, is to be brought to the company's office one clear day to have the payment endorsed thereon.

17, Gracechurch-street, July 28, 1856.

CLARENDON CONSOLIDATED MINING COMPANY OF JAMAICA.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of the Clarendon Consolidated Mining Company of Jamaica will be HELD at the London Tavern, Bishopsgate-street, in the City of London, on Tuesday, the 19th day of August inst., at Two o'clock precisely, in conformity with the terms of

the company's Charter and Deed of Settlement.

And notice is hereby further given, that the Transfer-books of the company will be closed from the 13th to the 23rd day of August, both days inclusive.

By order of the Board, JOHN E. LOHR, Sec.

29, Moorgate-street, London, Aug. 7, 1856.

CASTILIAN MINING COMPANY.—Notice is hereby given, that the FIRST GENERAL MEETING of this company will be HELD at the London Tavern on Tuesday, the 12th August, 1856, at Half-past Two o'clock; and afterwards it will be made SPECIAL, to take into consideration and decide upon the question of the registration of the company, with limited liability, under the Joint-Stock Companies' Act, 1856.

By order of the Board, S. J. GREEN, Sec.

July 30, 1856.

BERIAN MINING COMPANY.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of this company will be HELD at the London Tavern on Tuesday, the 12th August, 1856, at One o'clock; and afterwards it will be made SPECIAL, to take into consideration and decide upon the question of the registration of the company, with limited liability, under the Joint-Stock Companies' Act, 1856.

By order of the Board, S. J. GREEN, Sec.

July 30, 1856.

PENINSULAR MINING COMPANY.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of this company will be HELD at the London Tavern on Tuesday, the 12th August, 1856, at One o'clock; and afterwards it will be made SPECIAL, to take into consideration and decide upon the question of the registration of the company, with limited liability, under the Joint-Stock Companies' Act, 1856.

By order of the Board, S. J. GREEN, Sec.

July 30, 1856.

WILDBERG GREAT CONSOLIDATED MINING COMPANY.—The THIRD ANNUAL GENERAL MEETING of the shareholders of this company, in accordance with the provisions of the Statutes, will TAKE PLACE at the Hotel Diest, Cologne, on Friday, the 29th day of August inst., at Twelve o'clock noon precisely.

By Article 19 of the Statutes, shareholders desirous of attending such meeting, either personally or by proxy, are required to deposit the certificates of their shares at the office of the company, No. 2, Rue de la Cloche, in Cologne, or at the office of the London Agency, 1, Charlotte-row, Mansion House, at least 14 days previous to the meeting; in exchange for such certificates of shares, a receipt will be given, which will serve as a card of admission to the meeting.

By order, J. H. KOCH, Sec.

7, Pope's Head-alley, Cornhill, London, Aug. 2, 18

PATENT FURNACES AND STEAM BOILERS.—LEE STEVENS'S FURNACES PREVENT SMOKE, ECONOMISE FUEL AND INCREASE STEAM, extend the flame through the flues, and are easily and safely adapted to any evaporative or heating purpose. Official reports, working drawings, accumulating hundreds of references, and other practical information, at No. 1, Fish-street-hill, City, where particulars are also given of LEE STEVENS'S PATENT SAFETY STEAM BOILERS, marine and land. 104

OVERLAND ROUTE.—STEAM TO INDIA AND CHINA, &c.—VIA EGYPT.—THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS AND RECEIVE GOODS AND PARCELS for the MEDITERRANEAN, EGYPT, ALEXANDRIA, BOMBAY, CEYLON, MADRAS, and CALCUTTA, by their mail packets leaving Southampton on the 4th and 20th of every month; and for CHINA and the STRAITS, by those of the 4th of the month. For further particulars, apply at the company's offices, No. 122, Leadenhall-street, London; and Oriental-place, Southampton. 105

STEAM COMMUNICATION TO AND FROM ABERYSTWITH AND LIVERPOOL, CALLING AT PORTMADOC; AND ABERYSTWITH AND BRISTOL, CALLING AT LLANELLY. 106

THE CAMBRIAN STEAM PACKET COMPANY (LIMITED), until the completion of the new iron screw steamer, the "Pilimmon," now building for them, and unless prevented by any unforeseen occurrence, intend DISPATCHING, with good passengers, the powerful SCREW STEAMER "REGALIA" 200 tons burthen, or some other vessel suitable for the trade, of the days and hours hereunder mentioned:

Friday	August 1, leave Liverpool	for Aberytwth, at 11.29 morn.
Saturday	2.	Aberytwth Bristol 8.27 even.*
Monday	3.	Llanelli Bristol 8.30 morn.
Wednesday	5.	Bristol Aberytwth 8.45 morn.*
Thursday	7.	Llanelli Aberytwth 9.58 morn.
Friday	8.	Aberytwth Liverpool 11.13 morn.+
Saturday	9.	Portmadoc Liverpool 12. 3 after.
Tuesday	12.	Liverpool Aberytwth 6.42 morn.
Wednesday	13.	Aberytwth Liverpool 4.58 after.
Friday	15.	Liverpool Aberytwth 10.42 even.+
Monday	18.	Portmadoc Aberytwth 9. 4 morn.
Tuesday	19.	Aberytwth Bristol 9.29 morn.*
Wednesday	20.	Llanelli Bristol 9.14 even.
Friday	22.	Bristol Aberytwth 9.30 morn.*
Saturday	23.	Llanelli Aberytwth 11. 3 morn.
Monday	25.	Aberytwth Liverpool 1.55 after.
Tuesday	26.	Portmadoc Liverpool 4.37 after.
Thursday	28.	Liverpool Aberytwth 9.48 morn.+
Friday	29.	Portmadoc Aberytwth 6.56 even.

* Calling at Llanelli. + Calling at Portmadoc.

Cabin, 12s. 6d.; Deck, 7s. 6d. Return Tickets, 1s. Freight Moderate.

N.B. Passengers are requested to take charge of their own luggage, as the company will not be responsible in any way for its safety. Horses, cattle, and vehicles of all kinds, are shipped on deck at the owner's risk. The company will not be answerable for any package above the value of £10, unless the value thereof is previously declared, and paid for accordingly; nor for any loss of time, or accident occasioned by the steamer being engaged in the towing or salvage of any other vessel.

For freights and further particulars, apply to the secretary, at the company's head office, Parthenon Chambers, 14, Regent-street, London; or to the agents, McClure & TAYLOR, Columbia-buildings, Brunswick-street, Liverpool; GROSE GASKIN, Umbrian Foundry, Aberytwth; B. T. TURNER, 12, Quay-street, Bristol; BENNETT & WILLIAMS, Harbour Office, Portmadoc; DAVID REES, Llanelli; and F. E. TUCKER, 4, Water-lane, Tower-street, London.

STATIONARY STEAM-ENGINES OF THE BEST QUALITY, from 1 to 50-horse power, fitted with VARIABLE EXPANSION GEAR. These engines, which have been designed to combine great simplicity of parts with the most economy of action, are supplied with or without boilers, at the lowest possible rate, and erected, if required, in any part of the kingdom. General boiler and work carefully executed upon advantageous terms.—Apply to Messrs. WILLIAM & CO., engineers, Barnstaple. 107

GARDNER'S PATENT STEAM GENERATOR AND SMOKE EXHAUST.—CONSUMES MORE STEAM, with LESSENEED CONSUMPTION OF FUEL, and ENTIRE REMOVAL OF SMOKE. These patented inventions are highly recommended for their simplicity, durability, and great economy. They are applicable to all furnaces, locomotives, marine engines, ovens, pottery and other kilns, smock fires, kitchen ranges, hall and hatters' stoves.

Applications to be made to the patentee, 24, Norfolk-street, Middlesex Hospital; or Messrs. BURBIDGE and HEALY, 118, Doret-street, Fleet-street; or to Z. D. BAXTER, Glass Works, Wilton-road, Piccadilly. Testimonials, &c., may be seen upon application. 108

GOALS FOR GAS AND COKE, of very superior quality, yielding 10,000 ft. of gas per ton, and producing COKE peculiarly adapted for locomotives, bairns, and smiths, MAY BE HAD in any quantity, direct from the collieries, applying to THE BRITISH COAL MINE AND COKE CO., Newport, Monmouthshire. 109

PATENT IMPROVED WIRE ROPE WORKS, MILLWALL, POPLAR.—A. J. HUTCHINGS, and CO., Sole Makers to the Lords of the Admiralty.—ROUND and FLAT ROPES, of every description, suitable for mining operations or other purposes, GALVANIZED or UNGALVANIZED, MANUFACTURED upon an IMPROVED PRINCIPLE, ensuring great pliability and durability, the superiority of these ropes over hempen ones, in point of strength, lightness, durability, and cost, is admitted by all who have tried them.

GUIDE ROPES, SIGNAL CORD, LIGHTNING CONDUCTORS, &c. 110

Office, 117, Fenchurch-street, London.

A SAY OFFICE AND LABORATORIES.—A DUNNING'S ALLEY, BISHOPSGATE STREET WITHOUT, LONDON. Conducted by JOHN MITCHELL, F.C.S., Author of "Manual of Practical Assaying," Metallurgical Papers, &c. 111

Assays and Analyses of every description performed as usual. Special Instruction in Assaying and Analysis. Consultations in every branch of Metallurgical and Manufacturing Chemistry. Assistance rendered to intending Patentees, &c.

For amount of fees, apply to the office, as above.

VULCANISED INDIA RUBBER MACHINE BANDING, does not STRETCH or SLIP on the pulleys, will last longer than leather at least, and will do more work than any other material. HOSE for BREWERIES, &c., warranted NOT TO IMPART the SLIGHTEST TASTE to any liquor passing through it, and to resist the effects of acid, grease, or any heat below 300°. Also, HOSE for LOCOMOTIVES, GARDENING, AGRICULTURAL, and other purposes. WASHERS for HOT or COLD WATER, or STEAM. The above articles kept in stock, others made to order. VALVES, RINGS, &c., cut from sheet at a minute's notice. Price lists on application.—DUNNOCK, BACON, and CO., 44, St. Paul's Church-street, London. 112

IMPORTANT TO ENGINEERS, MILL OWNERS, AND ALL PARTIES USING MACHINERY.—AMERICAN INDIA RUBBER DRIVING AND MACHINE BELTING, PACKING, SHEET, VALVES, WASHERS, and HOSE, at wholesale prices, from the importers, W. T. HENDRY and CO., 35, Upper Thames-street, London.

PATENT FLEXIBLE STEAM PACKING, in rope or sheet, at 1s. 3d. per lb.

TO ENGINEERS, MACHINE MAKERS, AND OTHERS.—CHAS. MACINTOSH and CO., PATENTEES and MANUFACTURERS of the VULCANISED INDIA-RUBBER, in all degrees of elasticity, recommend this material as capable of SUSTAINING the ACTION OF HOT or COLD WATER, GAS, ACIDS, and GREASE. It is used extensively for valves in marine and land engines, railway buffers and springs, washers for pipe joints, hose, and tubing, also for gas holders, acid pumps, alkali cisterns, &c. Articles, moulded or otherwise, made to any size or figure.—Address, 3, Cannon-street West, London; and Cambridge-street, Manchester. 113

S LATE QUARRY, NEAR BANGOR.—TO BE SOLD.—TO PRIVATE CONTRACT, with early possession, a SLATE QUARRY, situated within a short distance of Bangor, with a SMALL FARM and LANDS adjoining thereto. Also, a very valuable WHARF, situated at Bangor, affording every facility for the shipment of slates or other stores.—Further particulars may be obtained of Messrs. JOHN and THOMAS TREDWELL, 15, Parliament-street, London; A. J. DUNNOCK, Esq., Garth, Bangor; or Mr. GRAHAM, solicitor, Newbury. 114

S LATE.—THE BANGOR ROYAL SLATE COMPANY have now

ON HAND a large assortment of ROOFING SLATES, BLUE and GREEN, in several sizes, which they are prepared to SUPPLY on the usual terms, for shipment from their depot at Bangor, or to transmit by railway; also, SLABS of all sizes.—Orders to be addressed to Mr. EDWARDS, manager, Royal Slate Quarries, Bangor.

S LATE SLABS AND ROOFING SLATES.—THE PROPRIETORS of the NEW MACHNO SLATE and SLAB COMPANY (LIMITED) have, at great cost, made arrangements to convey their produce from their quarries near Penstrop to Conway, to obtain the great advantage of access to the railway, giving them the facility of executing orders without the slightest delay. They trust that making Conway their shipping port will not cause them to be confined with those hitherto known as the CONWAY SLATES, as the MACHNO SLATES are ENTIRELY FREE from PYRITES, or any metallic substance liable to OXIDATION; and, from having been tested in Wales for at least half-a-century, are found to attain a degree of hardness, by exposure to the atmosphere, unknown in any other vein. The MACHNO SLATES are too well known to need comment, but the annexed valuable testimonial from Mr. MAGNUSS, and also a strong chemical test to which they have been subjected, will better explain their quality.—

Machno Slates, Upper Belgrave-place, London, April 7, 1855.—GENTLEMEN:

I very readily offer my testimony to the excellence of your slates raised at the Machno Quarries. I prefer them to all others obtained in North Wales, with one exception, and that is much of the same quality as the Machno. The slate can be obtained of large sizes, and of every requisite thickness. They are homogeneous in texture, strong, of good colour, free from spots, and other impurities, pleasant to the touch of the mason, easily planed and moulded, and will bear exposure to a much higher degree of heat than slates from any of the Carnarvonshire quarries.

Signed, G. E. MAGNUSS.

Liverpool, Oct. 18, 1855.—DEAR SIR: The experiments which I have tried on the species of slate, in reference to its capability of resistance to acids, enable me to pronounce it in every way capable of retaining boiling vinegar, without injury either to its own substance, or to the contained vinegar. A piece of the slate, weighing 25 lbs, was exposed for 26 hours to the action of cold strong nitric acid; it was then boiled in the same acid for 20 minutes, and when washed, dried, and weighed, was found not to have lost perceptibly in weight. This I consider the most conclusive experiment.

Wm. Orme Carter, Esq., Machno Slate and Slab Company.

All communications must be addressed to the resident director, Mr. T. H. WHEELER, Oswestry, North Wales.

RAILWAY WAGONS.—WILLIAM A. ADAMS and CO., MIDLAND WORKS, BIRMINGHAM. BROAD AND NARROW GAUGE COAL and IRONSTONE WAGONS, IN STOCK—FOR SALE or HIRE.

THE RAILWAY CARRIAGE COMPANY, OLD BURY, NEAR BIRMINGHAM. MANUFACTURERS OF EVERY DESCRIPTION OF RAILWAY PLANT AND IRONWORK. NEW AND SECOND-HAND RAILWAY WAGONS ALWAYS IN STOCK, FOR SALE or HIRE.

RAILWAY WHEEL AND AXLE WORKS.—GEORGE WORSDELL and CO., WARRINGTON, MANUFACTURERS OF EVERY DESCRIPTION of HAMMERED IRON, TYRES, AXLES, &c.

WARRINGTON FORGE AND BAR IRON WORKS, WARRINGTON. GEORGE WORSDELL and CO., MANUFACTURERS OF EVERY DESCRIPTION of MERCHANT BARS.

BURGIN and WELLS, STEEL CONVERTERS and REFINERS, MANUFACTURERS of RAILWAY CARRIAGE and WAGON SPRINGS, IMPROVED CAST-STEEL FILES, &c. HOLLIS CROFT STEEL WORKS, SHEFFIELD.

JOHN BRYAN, GENERAL COMMISSION AGENT, 1, SANDHILL, NEWCASTLE-ON-TYNE. CONTRACTS made for all kinds of MACHINERY, CAST and WROUGHT-IRON, RAILWAY BARS, ANCHORS, CHAINS, COALS, COKE, FIRE-BRICKS, &c. All orders promptly shipped and forwarded. Prices and Lists of Freight or Carriage sent on application.

TO IRONMASTERS, MERCHANTS, CONTRACTORS, FOUNDERS, &c.—MESSRS. DAUNT and MOFFAT, METAL BROKERS, 59, ST. VINCENT STREET, GLASGOW, OFFER THEIR SERVICES for the PURCHASE and SALE of PIG and MANUFACTURE IRON.

TO COAL or MINERAL OWNERS AND DEALERS.—THE BIRMINGHAM WAGON COMPANY is open to receive APPLICATIONS for the LETTING of WAGONS on HIRE.

B. SMITH, Secretary and General Manager. Office, 101, New-street, Birmingham.

THE PERMANENT WAY COMPANY is prepared to grant licences on liberal terms to railway companies and manufacturers for the use of all or any of their patented inventions, which have for their object the safety and comfort of the travelling public, and economy in the construction of the road and rolling stock.—Apply to CHARLES MAY, F.R.S., the manager, or WILLIAM HOWDEN, Sec. 26, Great George-street, Westminster.

POLE'S PATENT FISH JOINT consists of an important improvement in fish joints, by which one fish plate is tapped, tending materially to strengthen the road, while the cost is lessened by employing shorter bolts and dispensing entirely with the use of nuts. This invention may be applied with equal advantage to the flat-bottomed or ordinary rails.—Apply to WILLIAM HOWDEN, secretary to the Permanent Way Company, 26, Great George-street, Westminster.

PRINCE'S PATENT RAILWAY CHAIR MOULD is offered to the attention of engineers and founders as an improved method of moulding railway chairs of any pattern, which can be worked with perfect facility by unskilled labour, ensuring the greatest possible degree of accuracy, at a considerable saving of time, and expense of manufacture. The Permanent Way Company, of 26, Great George-street, Westminster, will undertake to put the process in operation, experimentally, in any foundry in the United Kingdom, upon application to the Secretary.

WROUGHT-IRON HOLLOW RAILWAY SPIKES, made under the combined patents of W. H. BARLOW, H. BRIDGEWATER, and MAY and PRINCE, obviate the necessity of boring the sleepers, and do not split the timber, while they secure the chairs more firmly than the fastenings commonly used.—Apply to the Permanent Way Company, 26, Great George-street, Westminster, where samples may be seen.

CAST-IRON SLEEPERS.—The Reports of the Engineers of Railways in England and Ireland, showing the experience obtained with Barlow's Cast-Iron Sleepers, upon a total length of 200 miles, which have been so laid since the year 1850, may be obtained, post free, on application to the Secretary of the Permanent Way Company, 26, Great George-street, Westminster.

DR. BOUCHERIE'S PATENT IMPROVEMENTS IN PRE-SERVING WOOD.—DR. BOUCHERIE having placed the management of this patent under the direction of the Permanent Way Company, Engineers, Railway Directors, and others interested, are invited to inspect the process and actual operation at the office of the company, 26, Great George-street, Westminster; and they are prepared to arrange for licences for its use.

MINERAL CRUSHING AND GRINDING MILLS, SMELTING, REDUCTION, and GENERAL ASSAY WORKS, MILL WALL, LONDON.—MESSRS. SYMONDS, FELL, and CO., have taken the above extensive and commodious premises, plant, and powerful machinery of the British and Colonial Smelting and Reduction Company; and having made large additions and alterations, are prepared to GRIND and REDUCE every description of material—SILVER, LEAD, GOLD, and OTHER ORES, EMERY, GYPSUM, COPROLITES, MANGANESE, PLUMBAGO, SALT CAKE, FLINT-CLAY, &c., for sale on manufacturing purposes; and receive any quantity for WAREHOUSING, SMELTING, PREPARING, or SAMPLING; or to PURCHASE, SELL, and SHIP the same ON COMMISSION, if required.

The extensive laboratory of this establishment is open for assayers and others requiring the use of the same for experimental trials, or chemical research. Steam-power to let.—The use of the same for assaying and analysis.

JOSEPH CRAWHALL, 11, NEWCASTLE-ON-TYNE.

EXHIBITION 1851.—HEMP AND WIRE ROPES OF EVERY DESCRIPTION.

HENRY J. MORTON and CO.'S (No. 2, BASINGHALL BUILDINGS, LEEDS) PATENT WIRE ROPES for the use of MINES, COLLIES, RAILWAYS, &c.; one-half the weight of chain, and one-third the cost; one-third the weight of chains, and one-half the cost—in all deep mines these advantages are self-evident. References to most of the principal colliery owners in the kingdom.

GALVANISED SIGNAL CORDS AND KNOCKER LINES; will not rust or corrode, and not affected by the copper water in mines. Very strong, and not at all liable to break. Prices from 1s. to 10s. per 100 yards.

PATENT ASPHALTED ROOFING FELTS, 1d. per foot.

DRY HAIR BOILER FELTS, to SAVE COAL.

PATENT BOILER COMPOUND, for bad water.

FAIRBANK'S WEIGHING MACHINES, of all sizes.

GALVANISED IRON ROOFING AND SPOUTING, MILNER'S FIRE-PROOF SAFES.

STOCK of MINING and RAILWAY STORES in Liverpool and London:—viz., OILS, GREASES, COTTON WASTE, SPUN YARN, WHITE LEAD, VARNISHES, &c., and at very low prices.—Address, 2, Basinghall-buildings, Leeds.

SOLE AGENTS for Prof. GLUMMAN'S ELECTRIC SIGNAL from RAILWAY GUARD to ENGINE DRIVER, and also for the use of COLLIERIES and MINES.

N. B. Illustrated price list on application.

MOST IMPORTANT TO COLLIERY OWNERS AND COLLIERY MANAGERS.—HENRY J. MORTON and CO., GALVANISED IRONWORKS, NO. 2, BASINGHALL BUILDINGS, LEEDS, beg to call attention to their IMPROVED SIGNAL BELL,

especially prepared to meet the requirements of the new Act for the Inspection of Coal Mines. It has met with the decided approval of many large colliery owners and managers.

SIMPLY, EFFICIENT, and CHEAP. Price £1 10s. each.

BYRAM'S PATENT ANEMOMETER, for testing the ventilation.

STEAM PRESSURE GAUGES, very strong and accurate, £2 each.

H. J. MORTON and CO., 2, Basinghall-buildings, Leeds.

FAIRBANK'S IMPROVED PATENT WEIGHING MACHINES, for the use of IRONWORKS, COLLIERIES, RAILWAYS, WAREHOUSES, STORES, &c. The most ACCURATE MACHINES in use, and the cheapest.

MACHINES of all sizes, from 1 cwt. to 30 tons, for RAILWAY WAGONS, CARS, &c.

WAGONS.—For prices and all other information, apply to HENRY J. MORTON and CO., Galvanised Ironworks, 2, Basinghall-buildings, Leeds.

Asphalted Roofing Felts, Boiler Felts, Galvanised Iron, &c., in Stock.

CHEAP, LIGHT, and DURABLE ROOFING, ONE PENNY PER FOOT.—HENRY J. MORTON and CO., 2, Basinghall-buildings, LEEDS, LEEDS. PATENT ASPHALTED ROOFING FELTS, for roofing sheds, contractors' cottages, out-dressing sheds, brick and tile sheds, and all agricultural properties. One penny per square foot. The cheapest roofing manufactured. Stocks kept in London, Leeds, and Bristol. DRY HAIR BOILER FELTS, for saving fuel.

H. J. MORTON and CO., 2, Basinghall-buildings, Leeds.

NOTICE TO INVENTORS and PATENTEEES.—The OFFICES for PROCURING PATENTS are REMOVED to No. 32, ESSEX STREET, STRAND, LONDON, where all information (British and foreign) may be obtained gratis.—AVENY and CO., patent agents and negotiators.

NOTICE TO RAILWAY and STEAM-BOAT TRAVELLERS.—ANDERTON'S HOTEL, 162, 164, and 1

THE MINING SHARE LIST.

* Dividends paid every two months. † Dividends paid every three months.

FOREIGN MINES

FOREIGN MINES.									
		3 $\frac{1}{2}$	2 $\frac{1}{2}$	3 $\frac{1}{2}$		4	5 0	6	15 0—Nov. 21, 1853.
5000	Alten Mining Company (copper), Norway.	214 $\frac{1}{2}$		3 $\frac{1}{2}$	2 $\frac{1}{2}$	3 $\frac{1}{2}$	4	5 0	6
57605	Baden, Grand Duchy of	1		1		1	0 1 0	0	1 0—Nov. 5, 1852.
100000	Brazilian Imperial (gold), Brazil	26 $\frac{1}{2}$	3	21 $\frac{1}{2}$	3	34 17 0	0	10 0—Dec.	1844.
2484	Burra Burra (copper), South Australia	5	125	125		160 0	0	5 0—Oct. 13, 1855.	
12000	Cobre Copper Company (copper), Cuba	40	57	55 37	xd	81 12 0	3	0 0—July 29, 1856.	
100000	Colonial Gold, Australia	1		1		1	0 1 6	0	1 5—Mar. 24, 1854.
10000	Copiago Mining Company (copper), Chile	16	18	16 18		5 8 0	0	0 10 0—May 9, 1856.	
20000	General Min. Assoc. (iron, coal), Nova Scotia	20	16	14 16		9 10 0	0	0 10 0—June 26, 1856.	
15000	Linares (lead), Pozo Ancho, Spain	3	8	7 $\frac{1}{2}$	8	3 10 6	0	0 5 0—June 26, 1856.	
10000	Lusitanian (of Portugal)	1 $\frac{1}{2}$		1 $\frac{1}{2}$	X 1 $\frac{1}{2}$	1 $\frac{1}{2}$	0 2 6	0	2 6—Sept. 19, 1855.
38015	Marquita and New Granada	1		1	X	1 $\frac{1}{2}$	0 2 0	0	1 0—July 27, 1855.
36000	Obernhoef (lead), Nassau	1		1	X	1 $\frac{1}{2}$	0 1 0	0	0 1 0—June 28, 1855.
23000	Peninsular Mining Company		X	X	X	X	0 2 6	0	2 6—Sept. 29, 1855.
10000	Pontjbaud (silver-lead), France	20	11 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$		1 0 0	0	1 0—June 26, 1855.
7000	Royal Santiago (copper), Cuba	12 $\frac{1}{2}$	3	2 $\frac{1}{2}$	3	33 0 0	1	1 5 0—July 12, 1849.	
104000	San Fernando (silver-lead), Linares	1	38. 60.				0 1 9	0	0 7—June 30, 1854.
11000	St. John del Rey (gold), Brazil	15	22	20 22		33 7 6	0	1 10 0—June 13, 1856.	
43174	United Mexican (silver), Mexico	Av. 28 $\frac{1}{2}$	4	3 $\frac{1}{2}$	4	1 16 6	0	0 4 0—Feb. 14, 1853.	
70000	Waller (gold), Goochland Co., Virginia	1		1		0 0 9	0	0 0 9—July 2, 1855.	
30000	Mexican and South American Smelting Co.	9	4 $\frac{1}{2}$	3 $\frac{1}{2}$	4 $\frac{1}{2}$	6 15 0	0	0 7 6—Dec. 12, 1855.	
85675	North British Australasian	1		X	X	0 1 8	0	1 0—Apr. 17, 1855.	

NON-DIVIDEND FOREIGN MINES.

Shares.		Paid.	Last Price.	Present
75000 Adelaide Land and Gold Com.	2		X	X %
35000 Almaden (silver-lead), Spain	2		2 1/2	
50000 Chancellsburg Freehold	1			
54360 Cologne Mining Company	1			
124400 Fort Bowen, New Granada	1 1/2		48	3a. 6d.
20000 Iberian (silver-lead), Spain	1			

1000 (silver-plate), 1500, 2000, 2500

MINES WHICH HAVE SOLD ORES.		
	Paid.	Last Price. Present.
Shares.		
6000 Abbey Consols (lead), Cardigan.	1	1½
1024 Aberdovey (lead), Merioneth.	2½	—
6350 Altdorf Consols Slate Quarry.	3½	5
940 Ballohn Con. (tin), Ury Leant.	3½	4½
12000 Ballygannon (lead), Wicklow.	1	—
4000 Ballyvirgin, Co. Clare.	21 14	3½
10000 Bampfylde (copper), Devon.	5	—
3000 Basset Grase United (cop.), Kea.	2	2
4000 Bedford Consols.	4	3 ½
500 Bell and Lamarth, Gwennap.	11	3
7000 Bernastion United, Devon.	5	—
5000 Bowdell, South Wales.	21	11
10000 Boving Well (copper).	18	11 ½ 9
4050 Boringdon Consols, Plympton.	4½	—
4000 Bronyford (lead), Wales.	21	—
6000 Buckland Con. (cop.), Bueland.	18	—
420 Budnick Consols (tin), Perran.	2½	—
6400 Buller and Bassett United.	1½	—
812 Butterdown (lead).	20 8	3
Cae-Cynon, Cardiganshire.	10s. 6d.	—
3384 Calstock Consols (copper).	4½	—
2704 Calstock United (tin and cop.).	20 2	—
1000 Camborne Consols.	13	4½
64 Cambrian (gold).	62½	—
6000 Caudwry Mawr (lead, copper).	21 2	—
32 Camel Quarry.	305	280
1024 Cardon Consols; St. Cleer.	10	8 ½
229 Cargil, Newlyn.	25	32 ½
4000 Carnarvonshire Slate.	1	1½
Shares.		
1055 Carvannall (copper), Gwennap.	11	—
6400 Carvath United, St. Austell.	2½	4½
8080 Catherine and Jane Consols.	12	—
6000 Caylyn, North Wales.	22 3	—
6000 Cefn Gwyn (sil.-ld.), Cardigan.	1	—
2000 Clara (lead), Cardiganshire.	15 5	—
1024 Ciljan & Wentworth (tin, cop.).	17 ½	15
8000 Clowance Wood, Gwinear.	5½	—
2000 Coed Mawr Pool (ld.), Llanrwst.	6½	—
1000 Collomase (copper).	10	5
15000 Connemara (sil.-lead), Galway.	4	—
2510 Cook's Kitchen, Illogan.	215 18 9	—
20000 Coosheen (copper), Cork.	1	—
256 Copper Hill.	53	120
1055 Craddock Moor (cop.), St. Cleer.	8	42
30000 Cragnall (cobalt and nickel).	1s. Od.	—
12800 Cross-gill and Tees Head.	—	—
6400 Crow Hill, St. Stephen's.	1½	—
9000 Cubert (silver-lead), Cornwall.	2½	—
10000 Cwm Daren (ld.), Cardiganshire.	14½	—
6700 Cwmduy Rock and Green Lake	3½	—
1600 Cwm Erbin (lead) Cardiganshire.	8	—
6000 Cwm Sebon.	22 11 6	1½
30000 Dalhriaw (cop., lead), Brecon.	—	—
1000 Daren (sil.-lead), Cardiganshire.	6	3½
1400 Derwent (sil.-lead), Durham.	60	—
4000 Devon & Cornwall United (cop.).	64 0 9	4½
3307 Devon and Courtney (copper).	—	—
2695 Devon Burra Burra (copper).	24 15	3½
10000 Devon Tin Mines, Dartmoor.	1½	—

Shares.	Paid.	Last Price.	Price.
2000 Polgar & Lancarrow (cop., tin)	£2 3	3	14
3048 Pontnewy (lead), Cardigan	2 1/2	1	—
3490 Porthkell United (tin), Wenvord	9	11 1/2	—
6000 Prince Albert Co. (tin), St. Agn.	1	1	—
4636 Queen of Dart, Devonshire	5 6	8	14 1/2
10000 Rheidol United Mine	£1 6	14	—
17322 Rorrington (lead), Chelbury	8d. 6d.	6d.	—
1024 Rosewarne and Herland United	2 1/2	3	14
5000 Round Hill (silver-lead), Salop	13	1	—
5250 Silver Brook, Ashburton	£2 5 6	5	—
4000 Slatney Wheal Buller (tin)	3	3	—
2000 Sorridge & Bedford, Tavistock	£6 16d.	3d.	—
6000 South Bog (lead), Salop	17s. 7d.	6	—
6400 South Buller and W. Penstrithal	14	2	21
2000 South Carron Bres (cop.), Illogan	14	12	—
6144 S. Condurow (tin, cop.), Camb. 11s. 6d.	—	—	—
4000 South Cremer (copper)	£4 8 6	3	—
6000 South Cudra	6	15	—
236 South Garra, St. Clement	36	85	—
1024 South Providence (tin), Sithney	£3 7	7	16
2048 South Wales Consols	£3 8 4	3	—
1105 So. Wh. Croft (cop.), Illogan	£1 18 10	6	5 1/2
1024 So. Wh. Ellen (cop.), St. Agnes	£3 15 9	8 1/2	—
4096 South Wheal Mary Ann	13	4	—
5208 St. Anstel Consols	£2 14	16	—
2300 St. Columb United	1	1	—
20000 St. Day United (tin and copper)	2	16	—
20000 St. Dennis Consols	16s. 6d.	—	—
920 St. Hilary and Camborne Years	10%	6 1/2	4 1/2
30000 St. Hilary Wheal Friendship	1	1	—
1800 Swanpool, Budock	8	21	14 1/2
10000 Talciein (sil.-ld.), Cardiganshire	2 1/2	—	—
4944 Tavy Con. (cop.), near Tavistock	£2 14	—	—
6400 Tees Side (lead), Cumberland	1 1/2	—	—
1024 Trebarvah, Perranuthnoe	4	—	—
6000 Tregardock (lead), St. Treath	6 1/2	—	—
5000 Treleigh Consols (cop.), Redruth	6	—	—
10000 Treleggan, St. Columb Minor	14	13	—
5000 Trelothew (copper), St. Erth	23 14	14	—
2000 Trenow Consols, Perranuthnoe	£2 42	1	—
10000 Trevalga (slate), Boscawle	1	—	—
2048 Trevelyan (tin, copper)	6	6 1/2	—
1014 Trevenen (tin), Wendron	12	14	—
1024 Trevoole, Crowan, Cornwall	4	4	—
16 Trinity (copper, lead)	250	250	—
6400 Tyne Head (silver-lead, copper)	4	16	—
4000 Tyn-y-Worgiold (slate), Carna	5	4 1/2	—
10000 Tyn-y-Beth (slate), Talylyn	1 1/2	—	—
6000 Union (tin), Roche & Luxillion	1 1/2	1 1/2	—
5000 United Mines, Tavistock	3	2	—
512 Wendron Con. (tin), Wendron	£3 7 8	40	—
2000 West Aberford, Cardiganshire	4	—	—
1024 West Alfred (cop.), Phillack	£27 18 5	20	—
4096 West Bellacomb (copper)	2 2	—	—
3000 West Crisail, St. Austell	3 1/2	—	—
6400 West Fowey Consols (tin, cop.)	26 0 8	6	—
25000 West Par Con. (cop.), St. Blazey	1	—	—
6000 West Polberro, St. Agnes	£1 18	4	—
1024 West Rosewarne United	2	4	—
12000 West Sortridge, Whitchurch	£4 60	11 1/2	—
1056 West Strat Park, Camborne	2	8	—
128 West Wheal Bolton	50	55	—
512 West Wheal Frances, Illogan	23	23	—
10000 West Wheal Jane, Kew	1 1/2	—	—
500 West Wheal Town (cop., tin)	36	3	—
128 W. Wh. Virgin (tin), Sandercock	2	2 1/2	—
6000 Wheal Agar (copper), Illogan	16	—	—
256 Wheal Betty (tin), St. Agnes	14 1/2	—	—
12000 Wheal Bray (copper), Altarnun	1	—	—
539 Wheal Carne (tin), St. Just	9 1/2	—	—
1024 Wheal Constance (silver-lead)	4	4 1/2	—
4006 Wheal Crebore (cop.), Tavistock	4	—	—
1024 Wheal Cupid (copper), Redruth	12	19	—
4006 Wheal Edward (cop.), Calstock	5 1/2	—	—
1024 Wheal Eliza (cop.), St. Agnes	12 1/2	35	—
4000 Wh. Emma (tin), Buckfastleigh	5	9	—
1070 Wheal Eyes (tin), Wendron	£13 13 6	10	—
8000 Wh. Fortitude, Buckland Men	—	—	—
720 Wheal Franco, near Tavistock	20%	9	—
1536 Wheal Gill	10	—	—
6000 Wheal Grenville	3 1/2	14	—
5000 Wheal Guskaw (tin, copper)	23 9	—	—
5120 Wheal Harriett, Camborne	1 1/2	—	—
3000 Wheal Heskin (tin), Breage	1 1/2	—	—
1000 Wheal Hender, Crowan	£2 4 6	5 1/2	—
5000 Wheal Kitty (tin), St. Agnes	4 1/2	14	—
6000 Wh. Langford (cop., sil.-ld.), Cal.	£1 6	—	—
2000 Wheal Langstone (mang., cop.)	—	—	—
4500 Wheal Lelocott	17s.	12	—
512 Wheal Margery (tin), St. Ives	16 1/2	21	—
512 Wheal Mary Ann, Perran	2	5	—
3400 Wh. Mary Great Consols (cop.)	6 1/2	14	—
3000 Wh. Maudlin (cop.), Lanner	3 1/2	23	—
512 Wheal Montague (tin)	6 1/2	—	—
300 Wheal Morgan, Lanner	5	12 1/2	—
5000 Wheal Nelson (cop., tin), Cam.	2 1/2	1 1/2	—
128 Wheal Polmear, St. Austell	30	30	—
1000 Wheal Regent (Limited)	2 1/2	—	—
2048 Wheal Robins (tin), Liskeard	3	—	—
4000 Wheal Russell (cop.), Tavistock	2 1/2	—	—
1024 Wheal Sidney, Plympton	7	—	—
6000 Wheal Tchidby (cop.), Illogan	2 1/2	13	—
512 Wheal Trefusin (cop.), Gwenn.	20%	11 1/2	—
1044 Wheal Trewin with (copper, tin)	£9 6	5 1/2	—
3000 Wheal Trevone (tin, copper)	5	5	—
8440 Wheal Trevena (silver-lead)	1 1/2	—	—
3000 Wheal Trevenance, St. Austell	4 1/2	—	—
3102 Wh. Unity (cop., tin), Gwinear	2	2	—
1024 Wheal Unity (tin, cop.)	Redruth	23 1/2	4 1/2
1024 Wheal Ventus (silver-lead), Link	25 13	8	—
4095 Wh. Zion (cop., lead), Calstock	£2 5 6	—	—
6000 Whitehouse Consols	1 1/2	—	—
6400 Whitford (lead), Flint	6	—	—
5000 Willow Bank (lead), Cardigan	£1 13 6	6 1/2	—
4096 Wood (lead), Berriferry	21 6	6	—
10000 Wrysgan (slate), Festiniog	—	—	—
5000 Wrysgan (Preference)	1	—	—

Connections on the Stock Exchange

Transactions on the NEW YORK Exchange.						
MINES.		Shares.		Paid. Clos. Pr. Bus. Done.		
Shares.						
100000 Anglo-Californian	7 1/2	1 1/2	---	---	---	50
20000 Australasian	7	1 1/2	---	---	---	50
80000 Ciarendon Consols.	1 1/2	1 1/2	---	---	---	50
100000 Colonial Gold	1	1	---	---	---	50
350000 Copper Miners of England Stock	32 36	32	32	32	32	32
12000 Ditto, Pref., 7 1/2 percent.	25	26 1/2	27	27 1/2	27 1/2	27 1/2
25000 Fortuna	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	50
100000 Great Nugget Vein	1	1	---	---	---	50
72000 Grand Duchy of Baden	1	1	---	---	---	50
60000 Liberty	1	1	---	---	---	50
103515 Marquita.	1	1	---	---	---	50
9000 National Brazilian	30	34 1/2	4	4 1/2	4 1/2	50
60000 New Granada	1	1	---	---	---	50
200000 Nouveau Monde	1	1	---	---	---	50
100000 Port Phillip	1	1	---	---	---	50
50000 Quartz Rock	1	1	---	---	---	50
50000 South Australian	1	1	---	---	---	50
70000 Waller	1	1	---	---	---	50
100000 West Mariposa	1	1	---	---	---	50
JOINT-STOCK BANKS.						
22300 Australasia	40	102 104	102	102 1/2	102 1/2	50
20000 British North American	50	---	---	---	---	50
40000 Chartered Bank of Asia	5	54 6	---	---	---	50
3000 City	50	71 73	73	71 71 1/2	71 71 1/2	50
20000 Colonial	25	---	---	---	---	50
25000 Commercial of London	20	---	---	---	---	50
25000 Eng. Soc't, and Aust. Chart.	20	17 18	---	---	---	50
52200 India, Australia, and China	4	---	---	---	---	50
6000 London	50	69 71	---	---	---	50
MISCELLANEOUS.						
200000 Crystal Palace	5	---	---	---	---	50
300000 Ditto (Preference)	5	---	---	---	---	50
60000 Eastern Steam	---	---	---	18 1/2	18 1/2	50
700000 Electric Telegraph	100	---	---	---	95 1/2	50
700000 English and Australian Cop.	5	---	---	---	5	50
50000 General Screw Steam	18	---	---	---	18	13 1/2
2000000 London General Omnibus	4	---	---	---	4	50
10000 Magdalena Steam	10	---	---	---	10	50
30000 Mediterranean Elect. Telec.	10	---	---	---	10	50
60000 National Patent Steam Fuel	---	---	---	---	---	10
25000 North of Europe Steam	15	---	---	---	15	50
50000 Oriental Gas	1	---	---	---	1	50
120000 Peel River Land and Mining	5	---	---	---	5	50
300000 Penin. and Oriental Steam	50	---	---	---	50	71
14500 Royal Mail Steam	50	---	---	---	50	50
14200 South Australian Land	22	---	---	---	22	36

* Our object being to make the Share List correct, we earnestly call upon all who have the power, to aid us, to forward alterations or corrections which may, from time to time, come under their notice. Reports from mines—in the mining section of *THE AUSTRALIAN*, forwarded to our office, will meet ready attention.